

BETH C. DRAIN, CA CSR NO. 7152

BEFORE THE
INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE
TO THE
CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE
ORGANIZED PURSUANT TO THE
CALIFORNIA STEM CELL RESEARCH AND CURES ACT
REGULAR MEETING

LOCATION: VIA ZOOM

DATE: DECEMBER 21, 2020
9 A.M.

REPORTER: BETH C. DRAIN, CA CSR
CSR. NO. 7152

FILE NO.: 2020-22

BETH C. DRAIN, CA CSR NO. 7152

I N D E X

ITEM DESCRIPTION	PAGE NO.
OPEN SESSION	
1. CALL TO ORDER.	4
2. ROLL CALL	4
3. SWEARING IN OF NEW AND REAPPOINTED MEMBERS TO THE ICOC.	6
4. CHAIRMAN'S REPORT	7, 27
MESSAGE FROM BOB KLEIN	8
5. PRESIDENT'S REPORT	45
ACTION ITEMS	
6. CONSIDERATION OF CIRM ADMINISTRATIVE BUDGET FOR 1/1/21-6/30/21.	89
7. CONSIDERATION OF CIRM RESEARCH BUDGET FOR 1/1/21-6/30/21.	102
8. CONSIDERATION OF CHANGES TO THE CONCEPT PLANS FOR CLINICAL, DISCOVERY AND TRANSLATION STAGE PROGRAMS.	107
9. CONSIDERATION OF UPDATES TO THE CONFLICT OF INTEREST CODE. - POSTPONED	
10. CONSIDERATION OF APPOINTMENTS TO THE TREATMENT AND CURES ACCESSIBILITY AND AFFORDABILITY WORKING GROUP.	117

BETH C. DRAIN, CA CSR NO. 7152

I N D E X (CONT'D.)

11. CONSIDERATION OF NEW APPOINTMENTS AND REAPPOINTMENTS TO THE GRANTS WORKING GROUP. 120

DISCUSSION ITEMS

12. PUBLIC COMMENT. 121

13. ADJOURNMENT. 132

BETH C. DRAIN, CA CSR NO. 7152

MONDAY, DECEMBER 21, 2020

9 A.M.

CHAIRMAN THOMAS: THANK YOU, MARIA.

WELCOME, EVERYBODY, TO, BELIEVE IT OR NOT, THE 14TH MEETING IN 2020 OF THE ICOC AND APPLICATION REVIEW SUBCOMMITTEE. IT'S BEEN A VERY, VERY BUSY TIME FOR THE BOARD THIS YEAR. WE ACCOMPLISHED A LOT, AS YOU KNOW, WITH ACTUALLY VERY LITTLE MONEY LEFT BEFORE THE PASSAGE OF THE NEW INITIATIVE IN NOVEMBER. SO WE WILL PROCEED HERE INTO THIS MEETING, AND I'D LIKE TO HAVE MARIA PLEASE CALL THE ROLL.

MS. BONNEVILLE: DAN BERNAL.

MR. BERNAL: PRESENT.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: PRESENT.

MS. BONNEVILLE: LINDA BOXER.

DR. BOXER: PRESENT.

MS. BONNEVILLE: ALLISON BRASHEAR.

DR. BRASHEAR: PRESENT.

MS. BONNEVILLE: DAVID BRENNER.

DEBORAH DEAS.

DR. DEAS: PRESENT.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: PRESENT.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: HERE.

MS. BONNEVILLE: JUDY GASSON. I KNOW
SHE'S HERE. OKAY. I SEE YOU.

DAVID HIGGINS.

DR. HIGGINS: HERE.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: HERE.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: HERE.

MS. BONNEVILLE: DAVE MARTIN.

DR. MARTIN: PRESENT.

MS. BONNEVILLE: SHLOMO MELMED.

DR. MELMED: PRESENT.

MS. BONNEVILLE: LAUREN MILLER-ROGEN. I
SAW HER EARLIER. OKAY. WE'LL COME BACK TO LAUREN.

ADRIANA PADILLA. JOE PANETTA. FRANCISCO
PRIETO. ROBERT QUINT.

DR. QUINT: PRESENT.

MS. BONNEVILLE: AL ROWLETT.

MR. ROWLETT: HERE.

MS. BONNEVILLE: SUZANNE SANDMEYER.

DR. SANDMEYER: HERE.

MS. BONNEVILLE: OS STEWARD.

DR. STEWARD: HERE.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: HERE.

MS. BONNEVILLE: ART TORRES.

MR. TORRES: HERE.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: HERE.

MS. BONNEVILLE: DIANE WINOKUR. KEITH
YAMAMOTO.

DR. YAMAMOTO: HERE.

MS. BONNEVILLE: I'M GOING TO GO BACK TO
LAUREN. ARE YOU ON? OKAY. WE HAVE A QUORUM.

CHAIRMAN THOMAS: THANK YOU VERY MUCH,
MARIA. LET'S GO.

FIRST ORDER OF BUSINESS HERE IS SWEARING
IN OF NEW AND REAPPOINTED MEMBERS TO THE ICOC. IT'S
A VERY INTERESTING TIME FOR THE BOARD BETWEEN
MEMBERS THAT ARE EITHER TERMED OUT AND REQUIRE
APPOINTMENTS TO TAKE THEIR PLACE OR REAPPOINTMENTS
FOR THE NEW MEMBERS THAT ARE MANDATED BY PROP 14.
WE, BELIEVE IT OR NOT, HAVE 22 APPOINTMENTS TO MAKE.
THE FIRST ROUND IS COMING RIGHT NOW WHICH IS ICOC
MEMBERS WHO ARE GOING TO TAKE THEIR OATH OF OFFICE
TODAY. AND THEY ARE JUDY GASSON, KEITH YAMAMOTO,
DAVID HIGGINS, YSABEL DURON, DEBORAH DEAS, AND
ALLISON BRASHEAR. SO I NEED EVERYBODY THAT I JUST

BETH C. DRAIN, CA CSR NO. 7152

MENTIONED TO PLEASE RAISE YOUR RIGHT HAND. THIS IS A BIT CHAOTIC, BUT SHOULD BE HOPEFULLY IN HARMONY, AND REPEAT THE OATH OF OFFICE AFTER ME.

(THE OATH OF OFFICE WAS DULY ADMINISTERED TO REAPPOINTED MEMBERS OF THE BOARD.)

CHAIRMAN THOMAS: CONGRATULATIONS. YOU'RE OFFICIALLY SWORN BACK IN. WELCOME BACK, EVERYBODY, FOR THE NEXT EXCITING STAGE OF CIRM.

DR. DURON: ARE YOU SURE THAT WASN'T A MEMORY TEST?

CHAIRMAN THOMAS: IT'S A GOOD QUESTION, YSABEL.

WE'RE GOING TO GO ON TO THE CHAIR'S REPORT. AND THE VERY FIRST THING WE WANT TO DO, WE HAVE SPECIAL GUESTS HERE ON OUR ZOOM. WE ARE GOING TO HAVE A PRESENTATION THAT I'M GOING TO MAKE ON NEW ELEMENTS OF PROP 14; BUT BEFORE WE GET TO THAT, WE WANT TO GIVE A HUGE ROUSING THANK YOU TO BOB AND DANIELLE FOR THEIR INCREDIBLE EFFORT IN GETTING PROP 14 PASSED ALONG WITH THEIR TEAM AGAINST MANY, MANY ODDS, TO SAY THE LEAST. AND WITHOUT THEM THIS WOULD NOT HAVE BEEN POSSIBLE.

OBVIOUSLY THE PASSAGE OF THE INITIATIVE WAS A GIGANTIC WIN FOR PATIENTS EVERYWHERE, AND THE DIFFERENCE TO THE FIELD OF IT PASSING AND NOT CANNOT

BETH C. DRAIN, CA CSR NO. 7152

POSSIBLY BE OVERSTATED. THIS WAS A TRULY MONUMENTAL FEAT, AND WE ARE ALL THE BENEFICIARIES OF THAT AND WANT TO THANK BOB AND DANIELLE PROFUSELY. AND I THINK BOB AND DANIELLE ARE HERE AND WOULD LIKE TO SAY A FEW WORDS TO THE BOARD AFTER WHICH WE'D LOVE TO HAVE BOARD MEMBERS COMMENT AS WELL. SO, BOB AND DANIELLE, IF YOU CAN TAKE IT FROM HERE.

MR. KLEIN: THANK YOU. THANK YOU, JONATHAN. AND I MUST SAY THAT I CAN ONLY ACCEPT THE THANKS IN TRUST ON BEHALF OF THE GREAT TEAM OF CONTRIBUTORS WHO MADE THIS POSSIBLE. SO ON BEHALF OF DANIELLE, ROB, MELISSA, AND I, AND IN MEMORY OF MY SON JORDAN'S COMMITMENT TO THIS CAUSE, WHILE APPRECIATING THE THOUGHTFULNESS AND EXPRESSION OF GRATITUDE FOR AUTHORIZING AND CHAIRING THIS INITIATIVE, I'D LIKE TO JUST TAKE A FEW MINUTES AND GIVE THANKS TO THE CRITICAL CONTRIBUTORS TO THIS SUCCESS STARTING WITH THE VISIONARY VOTERS OF CALIFORNIA.

WE MUST, PARTICULARLY ON THIS DAY WHERE WE ARE HITTING ONE OF THE NEW PEAKS IN HOSPITALIZATIONS FOR THIS PANDEMIC, REALIZE THAT IN 2004, IN THE MIDST OF ONE OF THE WORST STATE BUDGETARY CRISES IN 50 YEARS, THE VOTERS APPROVED PROP 71 FUNDING THE ORIGINAL \$3 BILLION. AND NOW, IN THE MIDST OF THE

BETH C. DRAIN, CA CSR NO. 7152

WORST PANDEMIC IN THE HISTORY OF THE UNITED STATES, THEY'VE APPROVED ANOTHER \$5.5 BILLION TO CARRY THIS RESEARCH AND CLINICAL TRIALS FORWARD TO PATIENTS. IT IS AN INCREDIBLE STATEMENT ABOUT THE VOTERS OF CALIFORNIA.

BUT THAT STATEMENT WAS MADE BY THE VOTERS BECAUSE OF THE RECORD THAT'S BEEN ESTABLISHED BY THIS AGENCY AND THE GOVERNING BOARD. SO IT IS CRITICAL TO RECOGNIZE THAT YOU AND YOUR PREDECESSORS, AFTER DEFEATING FIVE IDEOLOGICAL LAWSUITS, BUILT A REMARKABLE LEVEL OF ACHIEVEMENT FOR STEM CELL AND GENETIC RESEARCH AND CLINICAL TRIALS. AND YOU'VE PROVEN OUT A NEW PATH FOR THERAPIES FROM CANCER TO BLINDNESS, FROM DIABETES TO PARALYSIS, FROM CHILDREN BORN WITHOUT FUNCTIONING IMMUNE SYSTEMS TO KIDNEY DISEASE WITH ADDITIONAL THERAPIES AND RESEARCH PROGRESSING FOR SICKLE CELL, EPILEPSY, PARKINSON'S, AND NUMEROUS OTHER CONDITIONS.

THE NOBEL PRIZE WINNERS WHO ENDORSED SAW THAT RECORD AND, WITH THEIR SCIENTIFIC BACKGROUND, FELT IT WAS CRITICAL TO STEP FORWARD AND PUT THEIR REPUTATIONS ON THE LINE. SO WE MUST THANK THEM ALONG WITH THE CRITICAL CIVIC ORGANIZATIONS WHO DID THEIR RESEARCH, LIKE THE AMERICAN ASSOCIATION OF

BETH C. DRAIN, CA CSR NO. 7152

UNIVERSITY WOMEN, THE NATIONAL ORGANIZATION FOR WOMEN. EACH OF THEM ENDORSED THE INITIATIVE BASED ON THIS RECORD ALONG WITH THE UNIVERSITY OF CALIFORNIA SYSTEM REGENTS, GOVERNOR NEWSOM, SECRETARY OF STATE PADILLA, PRESIDENT PRO TEM OF THE SENATE, TONY ATKINS, WHO CHAIRS NUMEROUS ASSEMBLY CAUCUSES, WHO STUDIED THIS RECORD AND ENDORSED THE INITIATIVE.

ALL OF THAT WOULDN'T HAVE HAPPENED BUT FOR THE DEDICATION OF THIS BOARD, THE SCIENTISTS IN CALIFORNIA WHO DEDICATED THEIR CAREERS TO STEM CELL RESEARCH AND THERAPIES, AND THE INCREDIBLE STAFF OF THE AGENCY WHO HAS BEEN REMARKABLE IN THEIR DEDICATION AND COMMITMENT. EVEN WHEN FUNDS SEEMED AND WERE SCARCE, EVEN WHEN THE POSSIBILITIES OF PASSAGE SEEMED DISTANT, THEY STAYED WITH THE COURSE. AND IT IS SOMETHING THAT WE NEED TO CERTAINLY RECOGNIZE EVERY DAY.

BUT LET US NOT ALSO FORGET THE ROLE OF PEER REVIEWERS WHO CAME FROM MANY STATES AND NATIONS, NOT FOR THEIR OWN CAREER ADVANCEMENT, BUT TO ADVANCE THERAPIES IN THIS REVOLUTIONARY NEW FIELD TO PROVIDE US AN UNBIASED PEER REVIEW SET OF RECOMMENDATIONS FROM EXPERTS.

AND, FINALLY, WE NEED TO THANK THE

BETH C. DRAIN, CA CSR NO. 7152

EXTRAORDINARY DEDICATION AND SERVICE OF THE CAMPAIGN LEADERSHIP TEAM AND CONSULTANTS WHO DEFIED ALL ODDS TO DELIVER A PERSUASIVE MESSAGE TO CALIFORNIA VOTERS. THE LEADERSHIP INCLUDES WINNER & MANDABACH AND FIONA HUTTON & ASSOCIATES, AND THREE DEPUTY CAMPAIGN MANAGERS: MELISSA KING, GUIDING FIELD OPERATIONS, AS MANY OF YOU KNOW; MITRA HOOSHMAND, OUR CHIEF SCIENTIFIC OFFICER AND CHIEF SCIENTIFIC ADVISOR, WITH OUR SCIENTIFIC ADVISORY BOARD CHAIRED BY DR. LARRY GOLDSTEIN AND DR. IRVIN WEISSMAN. DR. GOLDSTEIN IS ON THE CALL TODAY, REPRESENTING DR. BRENNER, AND I MUST TELL YOU THAT DR. GOLDSTEIN WAS UNBELIEVABLE IN HIS COMMITMENT AND CONTRIBUTIONS.

AND THE MOST IMPORTANT MEMBER OF MY TEAM IN MANAGING THE GUIDANCE OF TWELVE PROFESSIONAL CONSULTING FIRMS WAS MY OLDER SON ROB KLEIN, WHO ALSO SERVED AS PRESIDENT AND TREASURER OF THE CAMPAIGN. THEY WERE ALL SUPPORTED BY THE DEDICATED AND INNOVATIVE EFFORTS OF JACK VONHENNIGAN, ANNA MAYBACH, DAVID SERRANO SEWELL, AND DON REED, WHO MANY OF YOU KNOW. AND IN USING HIS VACATION TIME AND HIS PERSONAL TIME, SENATOR ART TORRES CONTINUOUSLY PRODUCED MIRACLES AS EXECUTIVE CO-CHAIR OF THE CAMPAIGN, ALONG WITH MALIN AND ROBERTA BURNHAM AND GAREN AND SHARI STAGLIN SERVING AS

BETH C. DRAIN, CA CSR NO. 7152

HONORARY CO-CHAIRS, PROVIDING LEADERSHIP IN THEIR REGIONS.

BUT, FINALLY, YOUR GENERAL COUNSEL, WHO HAD DISPENSATION TO SERVE AS THE GENERAL COUNSEL TO THE CAMPAIGN, JAMES HARRISON, WHO WORKED WITH ME AND MY SON ROB IN TRANSLATING DRAFT LANGUAGE INTO AN EFFECTIVE INITIATIVE WAS, AS ALWAYS, INDISPENSABLE AND EXTRAORDINARILY IMPORTANT IN PROVIDING GUIDANCE ON LEGAL ISSUES OF EVERY IMAGINABLE PART, EVERY IMAGINABLE TYPE. THE BALLOT SIGNERS, THE 90 PATIENT ADVOCATES AND PROFESSIONAL SOCIETY ENDORSING ORGANIZATIONS, THE CHAMBERS OF COMMERCE, THE BIOTECH AND SCIENTIFIC ORGANIZATIONS, THEY WERE ALL CRITICAL.

BUT WE NEED TO FUNDAMENTALLY REMEMBER THAT THIS INITIATIVE IS DEDICATED TO PATIENTS WHO SUFFER FROM CHRONIC DISEASE AND INJURY. THOSE INDIVIDUAL PATIENTS AND THEIR FAMILIES WHO HAD THE COURAGE AND THE DEDICATED INTENT TO HELP OTHERS BEYOND THEMSELVES, WHO VOLUNTEERED FOR THE CLINICAL TRIALS THAT HAVE BEEN SO CRITICAL IN DEMONSTRATING TO CALIFORNIA VOTERS THEIR REMARKABLE STEM CELL AND GENETIC THERAPY ADVANCEMENTS, THOSE PATIENTS WE OWE A DEEP DEBT OF GRATITUDE.

AND SO THERE ARE MANY PEOPLE AND GROUPS TO

BETH C. DRAIN, CA CSR NO. 7152

THANK. AND I'D LIKE TO END WITH SPECIAL THANKS TO THE BOARD MEMBERS BEYOND ART, LIKE YSABEL DURON, DAVID HIGGINS, JOE PANETTA, LAUREN MILLER, DR. ADRIANA PADILLA, DR. KRISTINA VUORI, DR. DEBORAH DEAS, AND JONATHAN THOMAS, WHO GAVE SO MUCH OF THEIR TIME ON THEIR PERSONAL TIME, AND CALIFORNIA'S DEDICATED SCIENTISTS AND PHYSICIAN SCIENTISTS WHO COMMITTED THEIR CAREERS TO CREATING AND ADVANCING STEM CELL THERAPIES TO REDUCE SUFFERING AND IMPROVE THE HUMAN CONDITION. ALL OF THOSE CRITICAL PLAYERS ARE PART OF THE VITAL COMMUNITY THAT I ACCEPT THIS THANKS IN TRUST FOR THE BENEFIT OF PATIENTS WHO WILL SEE A HEALTHY FUTURE BECAUSE OF THE NEW FUNDS THAT WERE APPROVED BY PROP 14.

SO OUR FAMILY, LIKE MANY FAMILIES, WHO HAS GONE THROUGH A PERIOD WITH A FAMILY MEMBER WITH A CHRONIC DISEASE, HAS GREAT HOPE FOR THE FUTURE. AND THE FACT THAT I CAN THANK SO MANY PEOPLE, SO MANY ORGANIZATIONS FOR PASSING THIS INITIATIVE GIVES ME GREAT HOPE THAT THE CALIFORNIA SOCIETY WILL CONTINUE TO RESPECT, ADMIRE, AND APPRECIATE THE GREAT WORK THAT YOU DO. SO THANK YOU.

CHAIRMAN THOMAS: THANK YOU VERY MUCH, BOB AND DANIELLE.

MEMBERS OF THE BOARD, YOU'RE AWARE, BUT

BETH C. DRAIN, CA CSR NO. 7152

NOT FULLY, THE ENORMITY OF THE UNDERTAKING THAT BOB AND DANIELLE AND HIS TEAM HAD TO TAKE TO GET US TO WHERE WE ARE TODAY. THIS HAS BEEN A MULTIYEAR EFFORT, AS WAS THE CASE FOR PROP 71, WHICH INVOLVED SO MANY HOURS OF THEIR TIME, SO MANY PEOPLE, AS BOB HAS ENUMERATED. THINGS JUST HAD TO GO RIGHT ALL THE WAY ALONG TO MAKE THIS HAPPEN, STARTING WITH THE SIGNATURE GATHERING WHICH BOB NEEDED TO GET OVER 900,000 SIGNATURES. AND WHEN COVID HIT IN MARCH, IT WAS VERY DICEY THAT HE WAS GOING TO BE ABLE TO DO THAT AND HOLD OFF, INSTEAD OF IN-PERSON SIGNING THROUGH A DIGITAL EFFORT TO GET THE SIGNATURES ACROSS THE FINISH LINE, WAS A MAJOR ACCOMPLISHMENT SINCE HE WAS EXPECTING MANY MORE WEEKS TO GET THAT PARTICULAR PART OF THE JOB DONE.

THE DRAFTING THAT HE AND JAMES DID, DRAFT AFTER DRAFT, THE INPUT GIVEN BY STAKEHOLDERS EVERYWHERE TO BOB TO ALLOW HIM TO DRAFT THE INITIATIVE TO INCLUDE ALL OF THE FEATURES, MANY OF WHICH WE'LL TALK ABOUT TODAY, IN PROPOSITION 14, TO TAKE WHAT WAS ALREADY A PHENOMENAL OPERATION VIA PROP 71 AND TO TURN IT INTO AN EVEN BETTER OPERATION SERVING MORE PATIENTS THROUGH PROP 14, THIS HAS ALL BEEN JUST A TRULY REMARKABLE SAGA OF BOB AND DANIELLE, AS I'VE COMMENTED BEFORE, WHO IN THE

BETH C. DRAIN, CA CSR NO. 7152

HISTORY OF MEDICAL RESEARCH AS WRITTEN 20 YEARS FROM NOW, YOU WILL BE GIANTS IN THAT NARRATIVE FOR WHAT YOU HAVE BEEN ABLE TO DO IN CREATING CIRM THROUGH PROP 71 AND THROUGH PERPETUATING IT THROUGH PROP 14, AND PATIENTS ALL OVER THE WORLD FOR WHOM THERE WILL BE ACCELERATED THERAPIES AND CURES BASED ON THE FUNDING THAT WE PROVIDE COURTESY OF THE VOTERS AND YOUR VISION WILL BE SOMETHING THAT WILL BE WRITTEN UP AND YELLED FROM THE RAFTERS ABOUT HOW INCREDIBLE A CONTRIBUTION THIS WAS TO MEDICAL SCIENCE.

SO, AGAIN, ON BEHALF OF THE BOARD, ON BEHALF OF PATIENTS EVERYWHERE, WE ARE SO GRATEFUL TO THE TWO OF YOU. AND, DANIELLE, WANT TO SAY SPECIFICALLY TO YOU THAT THIS WAS SOMETHING THAT YOU WERE SO CRITICAL IN ALL THE WAY THROUGH IN WORKING AS A CO-AUTHOR WITH BOB AND A LEADER OF THE EFFORT, AND YOU AND BOB SACRIFICED A TREMENDOUS AMOUNT OF YOUR TIME, OF YOUR PERSONAL RESOURCES, AND YOUR FAMILY TIME, AND IT HAS ALL LED TO A MOST GRATIFYING RESULT, BUT COULD NOT HAVE BEEN POSSIBLE WITHOUT YOUR MAJOR SUPPORT AND HELP IN THE PROCESS AS WELL. SO, DANIELLE, THANK YOU VERY MUCH.

SO ARE THERE MEMBERS OF THE BOARD WHO WOULD LIKE TO COMMENT HERE ON THIS? MARIA, IF YOU COULD SORT OF OVERSEE THAT SINCE I CAN'T SEE

BETH C. DRAIN, CA CSR NO. 7152

EVERYBODY.

MS. BONNEVILLE: SURE. IF YOU WOULD RAISE YOUR HAND, I CAN CALL ON YOU SO IT DOESN'T GET TOO UNRULY. KRISTINA.

DR. VUORI: THANK YOU. AND I JUST WANT TO ECHO WHAT J.T. WAS SAYING. AND I THINK I MENTIONED THIS AT SOME OTHER FORUM. I CANNOT THINK OF IN THE MODERN ERA OF MEDICINE THAT A SINGLE INDIVIDUAL OR A DUO OF BOB AND DANIELLE COULD HAVE REALLY CONTRIBUTED MORE TO SO BROADLY AND SO DEEPLY ADVANCE MEDICINE. IT'S A REMARKABLE EFFORT THAT YOU HAVE UNDERTAKEN, NOT ONLY ONCE, BUT ACTUALLY TWICE. AND HISTORY ABSOLUTELY WILL REMEMBER AS WELL AS TODAY.

I WOULD LIKE TO THANK YOU ON BEHALF OF THE SCIENTISTS IN THE STATE OF CALIFORNIA. WE HAVE EXCEPTIONAL SCIENTISTS WHO ARE PIONEERING, WHO HAVE THE SPIRIT TO PUSH THE BORDERS, GO TO THE UNKNOWN. WE ARE ENORMOUSLY GRATEFUL FOR THE OPPORTUNITY THAT YOU HAVE NOW GIVEN TO US AGAIN, AND WE ARE VERY PASSIONATE ABOUT PUTTING ALL THE SCIENTIFIC KNOWLEDGE AND CAPABILITIES THAT WE HAVE IN GOOD USE, AND ARE VERY PASSIONATE ABOUT THE PATIENTS WE SERVE. SO HOPEFULLY GREAT THINGS ARE ABOUT TO COME. THANK YOU AGAIN.

MS. BONNEVILLE: ART.

BETH C. DRAIN, CA CSR NO. 7152

MR. TORRES: HAVING RUN MANY INITIATIVE CAMPAIGNS IN CALIFORNIA, BOB AND DANIELLE KLEIN MADE HISTORY WITH LIMITED RESOURCES, MUCH OF IT THEIR OWN, WITH TREMENDOUS CHALLENGES, WITH COVID AND THE COLLECTION OF SIGNATURES, WITH COVID IN RESPECT TO CAMPAIGNING. THANK GOD WE HAD THE NETWORK OF PATIENT ADVOCATES AND THEIR FRIENDS AND NEIGHBORS AND FAMILY THAT REALLY MADE A DIFFERENCE IN A TRUE GRASS ROOTS CAMPAIGN. I BELIEVE THIS CAMPAIGN WILL GO IN HISTORY AS A MODEL FOR FUTURE CAMPAIGNS IN CALIFORNIA WHERE CITIZENS DON'T HAVE THE MONEY TO INITIATE REFORMS OR IDEAS TO THE BODY POLITIC.

TO BOB AND DANIELLE AND THE TREMENDOUS STAFF, JAMES HARRISON ESPECIALLY, I ESPECIALLY ENJOYED WORKING AND GRATEFUL FOR WORKING WITH SUCH VISIONARIES. MORE THAN THAT, THE INSPIRING EXPERIENCES I HAD DURING THE CAMPAIGN WITH PATIENTS AND PATIENT ADVOCATES WAS JUST OVERWHELMING. AND IT MADE AND REINFORCED IN ME THAT WE WERE DOING NOT ONLY THE RIGHT THING, BUT THE NECESSARY THING FOR PATIENTS IN CALIFORNIA. SO MY LOVE AND MY HEART GOES OUT TO BOTH OF YOU FOR ALL YOU DID, TO ROB AS WELL, AND TO THE ENTIRE STAFF OF THE CAMPAIGN. GOD BLESS YOU.

MS. BONNEVILLE: DEBORAH.

BETH C. DRAIN, CA CSR NO. 7152

DR. DEAS: THANK YOU. I TOO WOULD LIKE TO THANK BOB AND DANIELLE AS WELL AS MELISSA FOR THEIR TIRELESS EFFORTS AND SELFLESS EFFORTS TO ENSURE THAT PROP 14 WAS FUNDED. I JUST NEVER HAVE SEEN SOMEONE WHO'S WORKED SO DILIGENTLY AND SELFLESSLY TO GET THIS DONE FOR THE PEOPLE OF CALIFORNIA.

I ALSO FELT THAT, WHILE IT REQUIRED THE COLLECTION OF SIGNATURES, IT WAS AN EFFORT IN REALLY EDUCATING THE MASSES ABOUT THE SIGNIFICANCE OF CIRM. AND TO THAT EXTENT, I REALLY FEEL THAT PEOPLE IN THE FAR REACHING AREAS OF CALIFORNIA WHO MAY NOT HAVE BEEN FAMILIAR WITH CIRM HAVE NOW GAINED MORE KNOWLEDGE ABOUT CIRM.

I THANK YOU ON BEHALF OF THE PEOPLE OF THE INLAND EMPIRE, AND WE ARE SO PLEASED THAT PERHAPS THROUGH THE COMMUNITY CENTERS OF EXCELLENCE PEOPLE IN THIS AREA WHO MAY NOT HAVE BENEFITED WILL HAVE THE OPPORTUNITY TO BENEFIT IN A VERY MEANINGFUL WAY. AND I JUST CAN'T THANK YOU ENOUGH.

MS. BONNEVILLE: ANNE-MARIE.

DR. DULIEGE: I, OF COURSE, COMPLETELY SECOND ALL WHAT HAS BEEN SAID, BUT I WANTED TO REFLECT ON WHAT THE LESSON FOR ME WAS THE SUCCESS OF PROP 14. THE PRIMARY LESSON IS THE PART OF DETERMINATION. IT ALWAYS HAS BEEN SAID MULTIPLE

BETH C. DRAIN, CA CSR NO. 7152

TIMES NEVER, NEVER, NEVER GIVE UP. IT'S SO REAL IN WHAT WE ARE TALKING ABOUT. IT WOULD HAVE BEEN SO EASY, JUST AN EASY PATH TO SAY, WELL, TO JOIN THE NAYSAYERS WHO SAY, WELL, YOU KNOW, IN COVID TIMES, PEOPLE, THERE MAY BE BETTER WAYS TO SPEND THE BUDGET THAN ON PROP 14. AND YOU ALL SAID ACTUALLY, NO, WE ARE NOT GOING TO GO WITH THE NAYSAYERS, AND WE'LL FIGHT TOOTH AND NAIL SO THAT WE WIN. AND ULTIMATELY YOU WON, AND WE ALL WON WITH YOU, AND THE PATIENTS IN THE FUTURE OBVIOUSLY HAVE WON AS WELL.

J.T., I BELIEVE IN YOUR OFFICE WAY BACK IN SAN FRANCISCO THERE WAS SOMETHING FRAMED THAT I DON'T REMEMBER. I THINK YOU WILL PROBABLY SAY IT BETTER THAN I DO, BUT IT SAID SOMETHING LIKE INITIALLY EVERYTHING SEEMS IMPOSSIBLE, THEN IT BECOMES WHY NOT, AND ULTIMATELY IT'S OF COURSE. THE SENTENCE, THE QUOTE, WAS WAY BETTER THAN I BUTCHERED IT, BUT IT'S EXACTLY ONE OF THESE EXAMPLES.

FINALLY, I'D LIKE TO GIVE A SHOUT OUT TO DON REED. AND DON IS NOT -- I DON'T THINK HE HAS JOINED US, AND I HAVEN'T HEARD FROM HIM LATELY. BUT AS WE ALL KNOW, DON DID ALL THIS WORK WHILE HE WAS GOING THROUGH ONE OF THE MANY TRAGEDIES IN HIS LIFE. AND I REMEMBER MEETING HIM IN THE OFFICE IN PALO ALTO A FEW WEEKS BEFORE HIS WIFE ACTUALLY PASSED

BETH C. DRAIN, CA CSR NO. 7152

AWAY. AND WHILE THIS WAS CLEARLY THE SADDEST TIME OF HIS LIFE, HE DID NOT GIVE IN AND STOP WORKING FOR PROP 14. SO REALLY A BIG SHOUT OUT TO YOU, DON, WHEREVER YOU ARE. THAT'S IT.

MS. BONNEVILLE: YSABEL.

MS. DURON: THANK YOU. THANK YOU, BOB AND DANIELLE. IT'S REALLY LOVELY TO SEE THE FACES BEHIND THE NAMES AND APPRECIATE ALL OF THE EFFORTS THAT YOU, YOUR TEAM MADE TO MAKE SURE THAT ONCE AGAIN WE CAN GO FORWARD AND HOPEFULLY IMPROVE THE CARE, THE NEW MEDICINE, AND THE QUALITY OF CARE, PARTICULARLY IN MY CASE, FOR THE COMMUNITIES OF COLOR. I WANTED TO THANK YOU VERY MUCH FOR WORKING SO HARD TO INCLUDE THE VOICES OF COMMUNITIES OF COLOR SO THAT THEY TOO CAN SEE THEMSELVES REFLECTED IN THIS CAMPAIGN, BUT ALSO APPRECIATE THAT WITHIN THE PROP ITSELF THAT YOU WERE ABLE TO MAKE SURE THAT THERE WOULD BE OPPORTUNITIES FOR THEM TO BE ABLE TO TAKE ADVANTAGE OF THE RESEARCH HOPEFULLY THAT COMES OUT OF THIS. SO THANK YOU VERY MUCH.

I HOPE THAT MOVING AHEAD WE CAN TAKE A GOOD LOOK AT HOW THIS WAS RECEIVED WHERE, AND I'M NOT BEING A DOWNER HERE, BUT WHERE THERE ARE AREAS THAT WE NEED TO IMPROVE ON OUR OUTREACH AND OUR COMMUNICATION TO A BROAD COMMUNITY SO THAT THEY

BETH C. DRAIN, CA CSR NO. 7152

UNDERSTAND WHY SUCH A COMPLEX AND COSTLY SCIENCE IS NECESSARY IN THEIR LIVES, BUT ALSO TO MAKE SURE, GIVEN COVID, AND THEIR BEGINNING TO UNDERSTAND THE VALUE OF SCIENCE, THAT THEY COME TO CARE AND LOVE SCIENCE THE WAY MANY OF THE PEOPLE ON THIS PANEL DO AND RECOGNIZE ITS IMPORTANT IN OUR LIVES. THANK YOU VERY MUCH AGAIN.

MS. BONNEVILLE: THANK YOU. I THINK DAN HAD HIS HAND UP.

MR. BERNAL: YES. THANK YOU. THANKS. FIRST OF ALL, I'D LIKE TO ASSOCIATE MYSELF WITH EVERYTHING THAT'S BEEN SAID. AND PARTICULARLY TO BOB AND TO DANIELLE AND ROB AND TO ART AND THE ENTIRE TEAM, THANK YOU.

IN AN ENVIRONMENT OF -- THIS ELECTION CYCLE HAS THROWN JUST ABOUT EVERYTHING POSSIBLE THAT IT COULD HAVE THROWN AT INCREDIBLE EFFORTS, SUCH AS THE ONE THAT WE ARE TALKING ABOUT NOW, AND AN ENVIRONMENT OF SCARCE RESOURCES OR PERCEIVED SCARCE RESOURCES OR FEAR. AS WE SAW FROM THE RESULTS, PEOPLE TEND NOT TO VOTE IN FAVOR OF ANYTHING THAT'S AN EXPANSION OF FUNDING OR RESOURCES OR EVEN RIGHTS. SO IT'S A REAL TESTAMENT TO THE CREATIVITY AND THE TENACITY AND THE GRIT OF THE TEAM ASSEMBLED FOR THE CAMPAIGN TO FACE THAT CHALLENGE AT EVERY STEP OF THE

BETH C. DRAIN, CA CSR NO. 7152

WAY, WHETHER IT WAS COLLECTING SIGNATURES, QUALIFYING FOR THE BALLOT, ROUNDING UP SUPPORT IN A TRUE ORGANIZING LIKE SOME OF THE GREATEST ORGANIZING EFFORTS WE'VE SEEN IN OUR HISTORY RELATED TO HIV-AIDS, CIVIL RIGHTS, OTHER THINGS TO GET EVERYBODY ON BOARD WHO NEEDED TO BE A VALIDATOR AND HELP COMMUNICATE.

SO VERY GRATEFUL FOR ALL OF YOUR HARD WORK, AND IT WAS A VERY IMPRESSIVE OUTCOME PARTICULARLY GIVEN WHAT WE HAD SEEN ELSEWHERE ON THE BALLOT AND RESULTS. SO THANK YOU AGAIN. GRATEFUL TO BE HERE AND TO BE ABLE TO CONTINUE TO WORK WITH ALL OF YOU.

MS. BONNEVILLE: GEORGE.

DR. BLUMENTHAL: I WANT TO JUST ADD MY THANKS TO THAT WHICH YOU'VE ALREADY HEARD. IT WAS AN INCREDIBLE EFFORT THIS YEAR TO GET THIS DONE, AND WE, YOU, DID IT. AND YOU AND THE TEAM DID A FANTASTIC JOB.

I JUST WANT TO ADD THAT THIS IS NOW A CHALLENGE TO US AS A BOARD. IT IS NOW GOING TO BE OUR RESPONSIBILITY TO SEE THAT THE VISION THAT'S SHOWN BY THIS PROPOSITION ACTUALLY COMES TO PASS, AND THAT WE CAN ACHIEVE REALLY THE HEALTH BENEFITS THAT WE ALL HOPE ARE THERE AS A RESULT OF THIS

BETH C. DRAIN, CA CSR NO. 7152

PASSAGE. SO NOT ONLY DO YOU DESERVE CONGRATULATIONS, BUT YOU ALSO DESERVE OUR THANKS FOR THROWING DOWN THE GAUNTLET AND TELLING US TO GET IT DONE. SO THANK YOU.

MS. BONNEVILLE: JUDY.

DR. GASSON: WOW. TO BOB AND DANIELLE, WHAT A REMARKABLE ACCOMPLISHMENT. AND IT'S BEEN SAID BEFORE, NOT JUST ONCE, BUT TWICE TO PUT LITERALLY YOUR HEART AND SOUL INTO THIS.

ON BEHALF OF THE ACADEMICS, I WANT TO THANK YOU. AND I JUST WANT TO DESCRIBE THE IMPACT THAT THIS IS GOING TO HAVE. I BELIEVE PASSIONATELY IN THE POWER OF SCIENCE TO TEACH AND TO HEAL. AND BECAUSE OF THE CIRM FUNDING, WE WILL BE ABLE TO CONTINUE TO RECRUIT AND RETAIN AND SUPPORT THE BEST AND THE BRIGHTEST PHYSICIANS AND SCIENTISTS FROM AROUND THE WORLD. AND IN TIMES LIKE THIS WHERE FUNDING IS VERY, VERY DIFFICULT TO ACHIEVE, I HOPE WE CAN ALL REDOUBLE OUR EFFORTS TO USE THE CIRM FUNDING TO CONTINUE TO PROMOTE THE CAREERS OF YOUNG SCIENTISTS, GRADUATE STUDENTS, POST DOCS, FACULTY MEMBERS, MID-CAREER FACULTY, AND TEAMS OF SCIENTISTS THAT ARE GOING TO ADDRESS THESE IMPORTANT, IMPORTANT, IMPORTANT UNMET MEDICAL NEEDS.

SO THANK YOU TO YOU AND TO YOUR TEAM FOR

BETH C. DRAIN, CA CSR NO. 7152

EVERYTHING THAT YOU DID. AND I AGREE. WE'RE GOING TO HAVE TO DO OUR PART NOW TO MAKE SURE THAT WE CAN MAXIMIZE THE IMPACT OF THIS HISTORIC ACHIEVEMENT.

THANK YOU.

MS. BONNEVILLE: J.T., THAT'S ALL I HAVE FOR HANDS RAISED.

CHAIRMAN THOMAS: OKAY. WELL, THANK YOU, EVERYBODY. AND I DO ON BEHALF OF THE BOARD WANT TO GIVE A SPECIAL THANKS TO ART WHO, AS WAS POINTED OUT, IN HIS SPARE TIME AND WEEKENDS WAS A TREMENDOUS CONTRIBUTOR TO THIS EFFORT ON BEHALF OF CIRM. SO, ART, THANK YOU VERY MUCH FOR ALL OF YOUR HARD WORK THAT HELPED MAKE THIS HAPPEN ALONG WITH BOB AND DANIELLE AND THE TEAM.

SO THANK YOU, EVERYBODY.

MR. TORRES: I ALSO FORGOT TO THANK MY FELLOW REGENTS, UC REGENTS, WHO REALLY CAME OUT EARLY WITH THE LEADERSHIP OF FORMER SPEAKER JOHN PEREZ, AS CHAIR OF THE REGENTS, TO COME AND SUPPORT OUR INITIATIVE. IT WAS QUITE HISTORIC.

CHAIRMAN THOMAS: YES. THANK YOU.

AND, BOB, BEFORE I PROCEED, DO YOU WANT TO SAY ANY LAST WORDS HERE?

MR. KLEIN: JUST THAT IT IS AN EXTRAORDINARY MODEL FOR THE COUNTRY THAT YOU ARE

BETH C. DRAIN, CA CSR NO. 7152

LEADING. AND IT IS CRITICAL, AS WE'VE SEEN OVER THE LAST FOUR YEARS, THAT STATES HAVE THE CAPACITY AND UTILIZE THE CAPACITY TO LEAD THE NATION WHEN THE NATION CANNOT COALESCE THE LEADERSHIP SUPPORT TO RECOGNIZE HOW VITAL IT IS THAT SCIENCE ADVANCED WITHOUT IDEOLOGICAL DISCUSSION IN OUR COUNTRY IF WE ARE TO IMPROVE THE HUMAN CONDITION AND REDUCE HUMAN SUFFERING.

SO YOU ARE A MODEL FOR THE COUNTRY AND FOR THE WORLD, AND I'M DEEPLY APPRECIATIVE OF WHAT YOU HAVE ACCOMPLISHED. BUT, AGAIN, THE STAFF THAT YOU HAVE IS REMARKABLE IN THEIR DEDICATION. THEY HAVE TREMENDOUS OPPORTUNITIES AT MANY TIMES THE COMPENSATION THEY RECEIVE, AND THE STAFF CERTAINLY IS AN EXTRAORDINARY PART OF THE VALUE OF THE CONTRIBUTION CALIFORNIA IS MAKING TO ADVANCE THERAPIES AT REMARKABLE SPEEDS ETHICALLY AND WITH DUE PROCESS AND TRANSPARENCY FROM GRANTS OF BRILLIANT IDEAS THROUGH THEIR CLINICAL TRIAL PROCESS. SO THANK YOU AGAIN FOR THE STAFF, INCLUDING THE STAFF THAT'S RETIRED AND SOME OF THEM HAVE RETIRED TWICE AND COME BACK TO WORK FOR YOU BECAUSE THEY UNDERSTAND THE MISSION AND THEY UNDERSTAND WHAT YOU'RE ACCOMPLISHING. SO THANK YOU. IT'S BEEN A PRIVILEGE. IT IS A PRIVILEGE TO SUPPORT

BETH C. DRAIN, CA CSR NO. 7152

SUCH PHENOMENAL SCIENCE AND HOPE FOR RELIEF FOR PEOPLE OF ALL MEANS AND ALL BACKGROUNDS AND ALL COLORS FROM THE TERRIBLE TRAGEDIES OF CHRONIC DISEASE AND INJURY. SO THANK YOU.

CHAIRMAN THOMAS: THANK YOU VERY MUCH AGAIN, BOB AND DANIELLE.

MS. BONNEVILLE: REALLY QUICKLY. I THINK DAVID HIGGINS HAD HIS HAND UP AND I DIDN'T SEE IT. SO I WANT TO MAKE SURE HE GETS A CHANCE.

DR. HIGGINS: THANK YOU, MARIA. NO PROBLEM.

I JUST WANTED TO ACTUALLY STATE THE OBVIOUS. YOU ALL KNOW THAT THIS INITIATIVE PASSED BY A VERY, VERY, VERY, VERY SMALL MARGIN. SO WHAT DOES THAT TELL US? THAT TELLS US THAT IT'S NOT IMPORTANT TO GO THE EXTRA MILE; IT'S IMPORTANT TO GO THE EXTRA INCH, IMPORTANT TO GO THE EXTRA MILLIMETER, HAVE THAT ONE MEETING THAT YOU WERE THINKING ABOUT SKIPPING, CALL THAT ONE PERSON. WE WON BY INDIVIDUALS ADDING UP TO A VERY SMALL PERCENTAGE. I JUST WANTED TO POINT THAT OUT, THAT BOB AND HIS TEAM DIDN'T LET A SINGLE CRUMB FALL OFF THE PLATE. SO THANK YOU.

CHAIRMAN THOMAS: THANK YOU, DAVID. AS WE KNOW, WHEN THE FIRST MILLION VOTES WERE TALLIED, WE

BETH C. DRAIN, CA CSR NO. 7152

WERE ABOUT IN THE 51- TO 52-PERCENT RANGE. AND MIRACULOUSLY THROUGHOUT THE REST OF THE 17 TO 18 MILLION VOTES, AT THE END OF THE DAY, WE ENDED UP IN THE 51- TO 52-PERCENT RANGE. SO IT WAS REMARKABLY CONSISTENT THROUGHOUT. BIT OF A NAIL BITER. TOOK ABOUT TEN DAYS TO GET THE RESULT, BUT WE DID, AND WE ARE MOST GRATEFUL AND REALLY LOOKING FORWARD TO THE NEXT STAGE HERE.

MR. KLEIN: WITH AN APPRECIATION FOR THE VISION OF THE CALIFORNIA VOTERS IN THE MIDST OF THE INCREDIBLE PANDEMIC. IT'S THE MOST VOTES IN THE HISTORY OF THE UNITED STATES FOR A FUNDING INITIATIVE.

CHAIRMAN THOMAS: THERE YOU GO. THAT SAYS IT ALL. THANK YOU SO MUCH AGAIN.

OKAY. WE'RE GOING TO NOW GO ON WITH THE REST OF OUR CHAIR'S REPORT. AND A COUPLE WEEKS AGO I CIRCULATED TO MEMBERS OF THE BOARD A MEMO ON THE ROAD AHEAD FOR THE NEXT SIX MONTHS AS A RESULT OF THE PASSAGE OF PROP 14. I'D LIKE TO, FOR THE BENEFIT OF THE BOARD MEMBERS AND MEMBERS OF THE PUBLIC WHO ARE WATCHING, BOB AND DANIELLE, TO TAKE YOU THROUGH AN OUTLINE FORM SOME OF THE KEY ELEMENTS OF THAT, IF I MIGHT. DOUG, THANK YOU VERY MUCH FOR OPERATING THE SLIDES HERE. I APPRECIATE IT.

BETH C. DRAIN, CA CSR NO. 7152

SO NEXT SLIDE PLEASE. AS WE ALL KNOW, WITH EVERY PRESENTATION WE INCLUDE CIRM'S MISSION, WHICH WE CAN RECITE BY HEART, MANY, MANY MONTHS AGO TO ACCELERATE STEM CELL TREATMENTS TO PATIENTS WITH UNMET MEDICAL NEEDS.

NEXT SLIDE PLEASE. SO THE OVERRIDING STATEMENT OF WHAT THE NEXT SIX MONTHS ARE GOING TO BE ABOUT BOILS DOWN TO A COUPLE OF THINGS. ONE IS THE DEVELOPMENT OF THE NEXT FIVE-YEAR STRATEGIC PLAN FOR THE ORGANIZATION. THE CURRENT 2016 TO 2020 STRATEGIC PLAN WILL COME TO AN END IN TEN DAYS. SO THE NEXT SIX MONTHS WILL BE LARGELY ABOUT PUTTING THAT NEXT PLAN IN PLACE.

PART AND PARCEL OF THAT, THERE ARE MANY NEW PROGRAMS, EITHER NEW OR OLD, BUT BETTER PROGRAMS FROM ABOVE AND BEYOND PROP 71 EMBODIED IN PROP 14, AND ALL OF THOSE WILL BE DISCUSSED IN GREAT DETAIL BY THE BOARD AND BE AMONGST THE THINGS FACTORED INTO THE DEVELOPMENT OF THE STRATEGIC PLAN OVER THE NEXT SIX MONTHS, ALL OF WHICH WILL BE ULTIMATELY SUBJECT TO BOARD APPROVAL.

NEXT SLIDE PLEASE. SO JUST FOR THE BENEFIT OF ALL AND A REMINDER, WE HAVE MEMBERS WHO HAVE BEEN HERE FOR MANY YEARS, SOME ALL THE WAY BACK TO DAY ONE, AND MANY WHO ARE QUITE NEW TO THE GAME.

BETH C. DRAIN, CA CSR NO. 7152

SO JUST A FEW ITEMS OF NOTE ABOUT THE BOARD. IN ADDITION TO THE BOARD WRIT LARGE, WE CURRENTLY HAVE EIGHT SUBCOMMITTEES. THE APPLICATION REVIEW SUBCOMMITTEE, WHICH, AS YOU MAY RECALL, WAS CREATED IN RESPONSE TO THE IOM REPORT IN DECEMBER OF 2012. WE HAVE COMMUNICATIONS, EVALUATION, FINANCE, GOVERNANCE, IP AND INDUSTRY ENGAGEMENT, LEGISLATIVE, AND SCIENCE.

THOSE SUBCOMMITTEES MEET AT DIFFERENT INTERVALS AND FREQUENCIES. ONE OF THE TASKS THAT WE HAVE IS TO TAKE STOCK OF THOSE TO DETERMINE WHETHER OR NOT WE HAVE THE APPROPRIATE NUMBER AND SUBJECT MATTER COVERED. FOR EXAMPLE, WE VERY LIKELY WILL ADD A PATIENT ADVOCACY SUBCOMMITTEE. THERE IS ALSO A RARELY INVOKED SUBCOMMITTEE CALLED THE SELECTIONS SUBCOMMITTEE, WHICH I WILL GET TO IN A MINUTE.

PART OF THIS PROCESS FROM THE STANDPOINT OF THE BOARD IS TO GO AND TALK TO EVERYBODY, WHICH WE HAVE BEEN IN THE PROCESS OF DOING, MARIA BONNEVILLE AND I, TO GET PREFERENCES FOR SUBCOMMITTEE ASSIGNMENTS AND TO REPOPULATE THOSE SUBCOMMITTEES WHEN WE HAVE ALL OF OUR 35 BOARD MEMBERS SEATED ON THE BOARD. NEXT SLIDE PLEASE.

IN ADDITION TO THOSE SUBCOMMITTEES, WE HAVE OUR WORKING GROUPS. THE ONE YOU'RE MOST

BETH C. DRAIN, CA CSR NO. 7152

FAMILIAR WITH IS THE GRANTS WORKING GROUP, WHICH, OF COURSE, GIL SAMBRANO AND HIS TEAM RUN, THAT HAS MET COUNTLESS TIMES OVER THE YEAR, BUT COUNTLESS TIMES TWO THIS YEAR WHEN WE HAD OUR COVID ROUND THAT MET SEEMINGLY WEEKLY. THE FACILITIES WORKING GROUP, WHICH IS SOMETHING THAT WAS SET UP IN THE EARLY DAYS WHEN WE WERE FUNDING THE WHAT BECAME 12 INSTITUTES THROUGHOUT THE STATE AND RELATED MATTERS. AND THE STANDARDS WORKING GROUP, WHICH WAS ALSO ESTABLISHED EARLY ON, TO DEVELOP THE ETHICAL STANDARDS BY WHICH CIRM WOULD OPERATE GOING FORWARD.

THE GWG INCLUDES SEVEN BOARD MEMBERS. AS I SAID, IT'S EXTREMELY ACTIVE, AND THE MEMBERS OF THAT HAVE BEEN APPROVED BASED ON RECOMMENDATIONS, PRETTY MUCH ALMOST EVERY BOARD MEETING, BY GIL AND THE REVIEW TEAM. AND I'M PROPOSING THAT GOING FORWARD THAT CONTINUE TO BE THE WAY WE APPROACH THOSE APPOINTMENTS. THAT BODY, AS BOB ALLUDED TO, HAS BEEN AN EXTRAORDINARY GROUP OF INDIVIDUALS WHO, IF YOU ARE PRIVILEGED ENOUGH TO SIT IN ON ONE OF THESE, BRING TO IT UNTOLD LEVELS OF EXPERTISE, BUT MORE THAN THAT INTEREST AND TRUE ENTHUSIASM IN HELPING CIRM ACHIEVE ITS MISSION. WE'VE HAD SO MANY COMMENTS BY MEMBERS OF THE GWG WHO TALK ABOUT HOW GREAT IT IS TO GET THAT EMAIL OR CALL ASKING THEM TO

BETH C. DRAIN, CA CSR NO. 7152

PARTICIPATE IN THE NEXT REVIEW. THEY REALLY, REALLY LOOK FORWARD TO IT AND HAVE ENORMOUSLY CONTRIBUTED TO THE ENTIRE EFFORT.

THE FACILITIES AND STANDARDS WORKING GROUPS HAVE BEEN LARGELY INACTIVE FOR A NUMBER OF YEARS. SO WE'RE GOING TO HAVE TO GO BACK AND REVISIT THE COMPOSITION OF THOSE BASED ON NEEDS AS TO WHAT WE HAVE TO DO IN CONJUNCTION WITH THEIR EFFORTS OUT OF PROP 14. THEY WERE COMPILED BY GETTING INPUT FROM BOARD MEMBERS, FROM INTERESTED STAKEHOLDER GROUPS, AND MEMBERS OF THE PUBLIC, ALL OF WHICH RECOMMENDED NAMES TO THE SELECTION SUBCOMMITTEE, WHICH EXISTED IN THOSE DAYS, WHO THEN CONVENED TO DISCUSS, RECOMMEND, AND GO TO THE BOARD FOR APPROVAL. THAT IS WHAT WE WILL BE DOING IN THE PROCESS WE'LL BE FOLLOWING FOR THOSE TWO WORKING GROUPS.

DOUG, CAN YOU GO BACK A SECOND. STILL ON THAT PAGE. THANK YOU.

AS WITH EVERYTHING WE ARE DOING, THERE'S GOING TO BE A SPECIAL FOCUS ON DIVERSITY IN THE MAKEUP OF THE GROUPS IN ADDITION TO OBVIOUSLY EXPERTISE. AND WE, AGAIN, THE BOARD, GIVES FINAL APPROVAL.

ON TO THE NEXT PLEASE. HOLD ON A SECOND

BETH C. DRAIN, CA CSR NO. 7152

HERE. JUST GOT -- SOMETHING CAME ON MY SCREEN AND I LOST MY PICTURE HERE. IF EVERYBODY BEARS WITH ME, I'VE GOT A TECHNICAL DIFFICULTY HERE.

DR. MILLAN: J.T., IF YOU CLICK ON THE ZOOM ICON ON THE BOTTOM OF YOUR COMPUTER, THAT MIGHT GET YOU BACK.

CHAIRMAN THOMAS: OKAY. I'VE GOT THIS ANOTHER WAY HERE. SO THANKS, DOUG.

SO PROP 14, VERY NOTABLY, HAS CREATED A NEW WORKING GROUP CALLED THE ACCESSIBILITY AND AFFORDABILITY WORKING GROUP, WHICH IS PUT TOGETHER TO MAKE SURE THAT CIRM-FUNDED PRODUCTS CAN BE PROVIDED TO ALL CALIFORNIANS AT AN AFFORDABLE PRICE, WHICH IS A MAJOR UNDERTAKING, WITH PARTICULAR ATTENTION TO SERVICE TO THE UNDERSERVED COMMUNITIES. THAT WORKING GROUP, WHICH WE IN ACRONYM TERMS CALL THE AAWG, IS GOING TO BE COMPRISED OF SEVEN BOARD MEMBERS, TEN OTHER MEMBERS PER THE CRITERIA LISTED IN PROP 14 ITSELF, WHICH ARE THERE TO PROVIDE A RANGE OF EXPERTISE TO BE BROUGHT TO THE TABLE TO SORT OF ATTACK THIS VERY CRITICAL ISSUE FROM ALL SIDES ON THE BOARD. WE'LL GET TO THIS A LITTLE BIT LATER ALSO. BUT I'VE ASKED ART TO CHAIR THE AAWG, AND, OF COURSE, CAN THINK OF NOBODY BETTER TO BE TACKLING THESE ISSUES. HE AND I, AND ALONG WITH

BETH C. DRAIN, CA CSR NO. 7152

MEMBERS DAN BERNAL, ALLISON BRASHEAR, DAVID HIGGINS, ADRIANA PADILLA, AND AL ROWLETT COMPRISE THE SEVEN BOARD MEMBERS. THE ADDITIONAL TEN MEMBERS ARE GOING TO BE RECOMMENDED BY ART AND ME, SERVING AS THE DE FACTO SELECTION SUBCOMMITTEE, WITH THE APPROVAL OF THAT FULL ROSTER BEING AT THE JANUARY BOARD MEETING.

WE WILL, AS WITH OTHER SUCH PROCESSES, ENTERTAIN RECOMMENDATIONS BY MEMBERS OF THE BOARD, ANY AND ALL STAKEHOLDER GROUPS, AND MEMBERS OF THE PUBLIC FOR PEOPLE TO SERVE ON THIS WORKING GROUP. AND, AGAIN, THERE WILL BE A SIMILAR EMPHASIS ON DIVERSITY. NEXT SLIDE PLEASE.

OKAY. ONE OF THE MAIN EARLY THINGS WE DID, AS YOU RECALL, BACK IN JUNE WE PASSED A BUDGET, AN ADMINISTRATIVE BUDGET, THAT CONTEMPLATED PROP 14 NOT PASSING. WE HAD TO BE VERY CONSERVATIVE AT THAT POINT. OBVIOUSLY THE WHOLE LANDSCAPE HAS CHANGED 180 DEGREES. SO WE WENT TO -- THE TEAM PUT TOGETHER A NEW BUDGET THAT REFLECTS THE PASSAGE OF THE PROPOSITION THAT, AMONG OTHER THINGS, ASSUMES TEN NEW HIRES TO REPLACE THE DOWNSIZED TEAM THAT HAD BEEN IN PLACE AS WE WERE HEADING TOWARDS THE PROPOSITION CONSIDERATION ON NOVEMBER 3D, AND THEN ALSO THIS BUDGET ASSUMES THAT THE PANDEMIC IS GOING TO CONTINUE THROUGH THE REST OF THE FISCAL YEAR.

BETH C. DRAIN, CA CSR NO. 7152

WHO KNOWS WHAT WILL HAPPEN EXACTLY WITH THE VACCINES, BUT THAT IS THE ASSUMPTION WHICH WE WILL REEVALUATE IF THINGS CHANGE DRAMATICALLY AND THE VACCINE GETS OUT SOONER THAN EXPECTED AND WE SORT OF HIT THE POST-COVID ERA BEFORE THE END OF THE FISCAL YEAR, AT WHICH POINT THE BUDGET WOULD BE ADJUSTED ACCORDINGLY.

THE ADMINISTRATIVE BUDGET WAS ADOPTED BY THE FINANCE SUBCOMMITTEE ON DECEMBER 8TH AND IS GOING TO THE BOARD FOR CONSIDERATION LATER IN THIS AGENDA. NEXT SLIDE PLEASE.

IN ADDITION TO THE ADMINISTRATIVE BUDGET, OF COURSE, WE HAVE THE RESEARCH BUDGET FOR THE SAME PERIOD, JANUARY TO JUNE OF 2021. THE TEAM DID AN EVALUATION OF WHICH OF OUR CORE PROGRAMS WE WANTED TO RESTART OR CONTINUE AND DETERMINED THEY WANTED TO BRING THE CLIN, TRAN, AND DISC PROGRAMS BACK TODAY FOR BOARD DISCUSSION AND HOPEFUL APPROVAL. IN ADDITION TO DISCUSSION OF THE PROGRAMS, THEY PUT TOGETHER A BUDGET FOR THE ANTICIPATED NEED THAT WE WILL HAVE FROM BOND PROCEEDS FOR THE NEXT SIX MONTHS TO COVER THOSE THREE PROGRAMS.

THE SCIENCE SUBCOMMITTEE MET AND CONSIDERED BOTH THE GAME PLAN AND THE BUDGET ON DECEMBER 11TH. IF THE BOARD APPROVES LATER IN THIS

BETH C. DRAIN, CA CSR NO. 7152

AGENDA, THAT WOULD TRIGGER THE RELEASE OF NEW PROGRAM ANNOUNCEMENTS FOR THOSE THREE PROGRAMS WHICH WOULD START ENTERTAINING APPLICATIONS BEGINNING IN JANUARY.

THIS RESEARCH BUDGET DOES NOT INCLUDE THE FUNDS THAT HAVE ALREADY BEEN ALLOCATED FOR OUR SICKLE CELL COLLABORATION WITH NHLBI, WHICH IS SEPARATE AND ONGOING, NOR DOES IT INCLUDE ANY OF THE NEW PROGRAMS MANDATED BY PROP 14, WHICH WE WILL TALK A BIT ABOUT HERE, BUT MAINLY BE DISCUSSING IN JANUARY AT OUR BOARD MEETING.

FINANCE AND SCIENCE SUBCOMMITTEES ALSO WILL BE MEETING IN JANUARY. THERE WILL BE ADDITIONAL MATTERS TO CONSIDER TO BE TAKEN TO THE JANUARY BOARD MEETING AS WELL. NEXT SLIDE PLEASE.

JUST A BIT OF A REFRESHER MORE FOR THE NEWER MEMBERS, BUT I REFERENCED THAT WE'D BE FUNDING THE NEW SCIENCE AWARDS WITH NEW BOND PROCEEDS COURTESY OF PROP 14. SO TO DESCRIBE THE PROCESS, JENN AND I TALKED TO THE DEPUTY TREASURER SEVERAL WEEKS AGO TO SET THE PROCESS IN MOTION UNDER THE NEW INITIATIVE. AND WE CONTEMPLATE, BASED ON WHEN WE'RE GOING TO BE HAVING REVIEWS OF THE NEW PROGRAMS, THAT WE WILL NEED OUR FIRST MONIES IN APRIL. NOTE THAT WE'D ALREADY BUDGETED ADMINISTRATIVE FUNDS THROUGH

BETH C. DRAIN, CA CSR NO. 7152

2023 UNDER THE JUNE BUDGET IN THE EVENT THAT WE WERE IN WIND-DOWN MODE. SO WE HAVE PLENTY OF MONEY TO COVER THOSE NEEDS AND WILL NOT NEED ANY OUT OF THE FIRST BOND MEASURE TO COVER THAT.

THE PROCESS IS SOMETHING WE'VE BEEN USING SINCE WE FIRST STARTED FUNDING POST LITIGATION BACK IN THE EARLY DAYS, WHICH IS WE DETERMINE, THE TEAM DOES, WHAT THE NEXT SIX MONTHS WORTH OF NEEDS ARE GOING TO BE ON THE RESEARCH BUDGET. AND WE TALKED TO THE DEPARTMENT OF FINANCE AND THE GOVERNOR'S OFFICE TO WALK THEM THROUGH WHAT THOSE NEEDS ARE AND TO JUSTIFY THAT. AND ONCE THEY ARE COMFORTABLE WITH THAT, THEY THEN DIRECT THE STATE TREASURER'S OFFICE TO ISSUE BONDS FOR CIRM IN THAT AMOUNT AS PART OF A SEMIANNUAL ISSUANCE THAT THEY HAVE ON BEHALF OF ALL STATE AGENCIES IN THE SPRING AND THE FALL. THEY THEN WILL ISSUE THE BONDS, AND THEY WILL HOLD THE MONEY IN A STATE ACCOUNT UNTIL WE NEED TO DRAW IT DOWN FOR THE VARIOUS AWARDS OVER THAT PERIOD OF TIME. AND THAT PROCESS HAS WORKED EXTRAORDINARILY SMOOTHLY SINCE INCEPTION.

THERE WAS ONE YEAR WHERE THE GOVERNOR FELT THAT MANY OF THE STATE AGENCIES HAD WAY TOO MANY BONDS ISSUED AND IT WAS RESULTING IN SOME FINANCIAL DIFFICULTIES FOR THE STATE BECAUSE OF NEGATIVE

BETH C. DRAIN, CA CSR NO. 7152

ARBITRAGE ON THE DEBT SERVICE. AND HE THAT PARTICULAR SEMIANNUAL ISSUANCE DID NOT ISSUE ANY AND SPENT DOWN THE MONEY THAT HAD BEEN PUT ASIDE THROUGH PREVIOUS BOND ISSUES TO GET IT TO WHERE THERE WAS A MANAGEABLE AMOUNT OUTSTANDING. BUT OTHER THAN THAT, THIS HAS GONE EXTREMELY SMOOTHLY THROUGHOUT AND WE EXPECT IT TO CONTINUE. NEXT SLIDE PLEASE.

BIT OF AN ADDITIONAL NOTE ABOUT WE HAVE OTHER BOARD MEMBERS. PROP 14 MANDATES SIX ADDITIONAL, ONE FROM UCSF RIVERSIDE, ONE FROM UCSF FRESNO/CLOVIS, TWO MENTAL HEALTH PATIENT ADVOCATES, AND TWO FROM THE NURSING PROFESSION THAT WILL TAKE THE BOARD FROM 29 AS IT STANDS UNDER PROP 71 TO A TOTAL OF 35. THESE ARE APPOINTED VARIOUSLY BY EITHER CONSTITUTIONAL OFFICERS OR BY CHANCELLORS DEPENDING ON WHICH PARTICULAR APPOINTMENT IT IS. AND AS I NOTED, THIS APPOINTMENT SEASON WE HAVE 22 TOTAL APPOINTMENTS, WHICH IS AN EXTRAORDINARILY HIGH NUMBER. ART, MARIA BONNEVILLE, AND I ARE HANDLING THAT PROCESS. WE, AGAIN, ARE OPEN TO RECOMMENDATIONS BY BOARD MEMBERS, STAKEHOLDERS, AND MEMBERS OF THE PUBLIC AS TO POTENTIAL MEMBERS TO SERVE IN THESE VARYING CAPACITIES. SO IF ANYBODY HAS ANY SUGGESTIONS, PLEASE CONTACT MARIA BONNEVILLE ON THAT. WE ARE TARGETING HAVING ALL NEW BOARD

BETH C. DRAIN, CA CSR NO. 7152

MEMBERS IN PLACE BY THE END OF THE JANUARY BOARD MEETING. NEXT SLIDE PLEASE.

VERY BRIEFLY, BECAUSE THIS IS GOING TO BE THE SUBJECT MATTER OF AN ENTIRE BOARD MEETING, PROP 14 MANDATES A NUMBER OF NEW ELEMENTS THAT ARE EITHER NEW OR EXPANDED OR REVISITED FROM PROGRAMS THAT EXISTED UNDER PROP 71. THESE INCLUDE, OBVIOUSLY STARTING WITH 5.5 BILLION IN BONDS TO FUND ALL CIRM PROGRAMS, A BILLION AND A HALF OF THAT EARMARKED FOR CONDITIONS OF THE BRAIN AND CENTRAL NERVOUS SYSTEM; AN EXPANDED ALPHA CLINIC NETWORK, PLUS COMMUNITY CARE CENTERS OF EXCELLENCE, WHICH WOULD BE SORT OF THOUGHT OF AS SATELLITES TO THE ALPHA CLINICS; TRAINING AND FELLOWSHIP PROGRAMS OF MANY DIFFERENT KINDS TO DEVELOP WORKFORCE; REINSTITUTION OF THE SHARED LABS; THE ACCESSIBILITY AND AFFORDABILITY WORKING GROUP; ADVISORY TASK FORCES TO THE CHAIR AND PRESIDENT, WHICH I'LL MENTION A BIT MORE BELOW; PROVISION IN THERE WHERE REVENUES GO TO THE GENERAL FUND, REVENUES FROM CIRM-FUNDED PROJECTS TO OFFSET COSTS ALL TOWARDS MAKING TREATMENTS MORE AFFORDABLE.

A NUMBER OF DIFFERENT ASPECTS OF THE BOARD WILL BE REVISITED. THERE WILL BE A CAP OF 70 EMPLOYEES AT CIRM PLUS ANOTHER 15 TEAM MEMBERS OR UP TO 15 TEAM MEMBERS TO SERVE THE AAWG AND A SPECIFIC

BETH C. DRAIN, CA CSR NO. 7152

2-PERCENT CARVE-OUT OF THE BUDGET FOR THE COMMUNITY CARE CENTERS OF EXCELLENCE AND SHARED LABS.

ALL OF THESE ELEMENTS ARE GOING TO BE VIGOROUSLY DISCUSSED AT OUR JANUARY BOARD MEETING WHICH WILL LARGELY BE DEVOTED TOWARDS DEVELOPING A GAME PLAN FOR THESE ELEMENTS GOING FORWARD ALL AS PART OF THE STRATEGIC PLAN PROCESS THAT DR. MILLAN IS OVERSEEING WITH THE TEAM. YOU WILL HEAR MORE ABOUT HER PRESENTATION.

NEXT SLIDE PLEASE. ON THE SUBJECT MATTERS OF THE ADVISORY TASK FORCES, DR. MILLAN AND I HAVE DISCUSSED THIS. THE PROP 14 ITSELF AUTHORIZES THE CHAIR AND PRESIDENT TO ESTABLISH THESE TASK FORCES WITH RESPECT TO SCIENTIFIC POLICY, ETHICAL, FINANCIAL, AND TECHNICAL MATTERS. BOB, I'M NOT QUITE SURE WHAT TECHNICAL MATTERS ARE, BUT WE'LL FIGURE THAT OUT. THE FIRST OF THESE ADVISORY TASK FORCES, DR. MILLAN AND I ARE GOING TO CONVENE IN LATE FEBRUARY TO ADVISE ON ELEMENTS OF THE STRATEGIC PLAN. THE TASK FORCE WHICH WE PUT TOGETHER A LIST OF BLUE CHIP INVITEES. NOTICE INVITES ARE GOING TO BE GOING OUT IN THE NEXT DAY OR TWO. LOOKING TO GET A DOZEN KOL'S, GIVE OR TAKE, INCLUDING TWO PATIENT ADVOCATES. IF WE ARE TO GET THE FOLKS THAT WE INVITED, IT WILL BE A VERY AUGUST GROUP OF ADVISORS.

BETH C. DRAIN, CA CSR NO. 7152

AND I THINK THAT SESSION AND THE OUTPUT OF THAT SESSION WILL BE OF GREAT INTEREST.

TOPICS WE ARE GOING TO CONSIDER WILL BE THINGS LIKE GENOMICS AND PRECISION MEDICINE, GENE THERAPIES, FUTURE EMBRYONIC AND INDUCED PLURIPOTENT STEM CELL APPLICATIONS, NEURO TREATMENTS, DATA INTEGRATION, PATIENT OUTREACH, AND MANY MORE THINGS. AND THEN, OF COURSE, NO SUCH MEETING WOULD BE COMPLETE WITHOUT ASKING THAT GROUP WHAT THEY THINK WILL BE THE NEW NEW THING. YOU NEVER KNOW WHAT'S GOING TO COME ALONG AND BE THE NEXT IPS CELL OR CRISPR TECHNOLOGY. SO THAT WILL BE AN INTERESTING DISCUSSION THERE. NEXT SLIDE PLEASE.

THE DEVELOPMENT OF THE STRATEGIC PLAN. SO IN 2020 DR. MILLAN AND THE TEAM HAVE SPENT A GREAT DEAL OF TIME DEVELOPING A NUMBER OF STRATEGIC PLAN CONCEPTS WITH INPUT FROM A NUMBER OF BOARD MEMBERS, OTHER STAKEHOLDERS, THE ATTENDEES AT A NEURO SYMPOSIUM THAT WE HAD, MEMBERS OF THE PUBLIC, A GREAT MANY KOL'S AND COME UP WITH A HOST OF THINGS THAT SHE HAS BEEN DISCUSSING WITH US OVER THE COURSE OF THIS YEAR DEALING WITH WORLD-CLASS SCIENCE, DATA SHARING, PATIENT NAVIGATION, REGULATORY MATTERS, MUCH, MUCH MORE.

DR. MILLAN LAST REPORTED ON THE PROGRESS

BETH C. DRAIN, CA CSR NO. 7152

OF THAT AT OUR JUNE BOARD MEETING AND IS GOING TO GIVE US AN UPDATE TODAY. THE BOARD IS GOING TO TAKE THAT REPORT PLUS INPUT FROM THE JANUARY BOARD DISCUSSION ON THE NEW ELEMENTS OF PROP 14 AND THE OUTPUT OF THE FEBRUARY ADVISORY TASK FORCE TO A RETREAT IN MARCH TO HAVE SORT OF THE DEFINITIVE DISCUSSION ON THE STRATEGIC PLAN WHICH WE HOPE WILL BE APPROVED BY THE BOARD IN ITS JUNE MEETING. NEXT SLIDE PLEASE.

JUST A BIT ON THE GWG AND AWARDS GOING FORWARD. ONCE THE BOARD APPROVES, PRESUMABLY, THE PROGRAM ANNOUNCEMENTS FOR THE DISC, TRAN, AND CLIN PROGRAMS AT THIS MEETING, THAT WILL TRIGGER THE RELEASE OF PROGRAM ANNOUNCEMENTS FOR THOSE PROGRAMS. AND THAT WILL THEN SET IN MOTION THE NEXT SIX MONTHS AND BEYOND WORTH OF MEETINGS. THE FIRST GWG MEETING ON CLIN AWARDS WILL BE IN MARCH AND THEN MONTHLY THEREAFTER. THE TRAN GWG'S WILL MEET THREE TIMES A YEAR. THE DISC'S WILL MEET TWICE A YEAR, AND FOLLOWING EACH OF THOSE MEETINGS, THE APPLICATION REVIEW SUBCOMMITTEE WILL MEET TO TAKE THE RECOMMENDATIONS AND TO VOTE OR NOT VOTE APPROVAL OF THOSE. THE SICKLE CELL GRANTS, WHICH HAS SORT OF BEEN PROCEEDING APACE, WILL BE REVIEWED WHEN READY. DR. MILLAN HAS IDENTIFIED SEVERAL OF THOSE GRANTS

BETH C. DRAIN, CA CSR NO. 7152

THAT ARE GOING TO BE COMING IN AS PART OF THAT NHLBI COLLABORATION. AND AS I SAID EARLIER, THE FIRST NEW RESEARCH DOLLARS WILL BE AVAILABLE FROM THE STATE TREASURER'S OFFICE IN APRIL FOR THE CLIN GRANTS. NEXT SLIDE PLEASE.

SO IN SUM, THE NEXT SIX MONTHS WE WANT TO HAVE BY JUNE 30 OUR KEY NEW HIRES IN PLACE FURTHER TO TODAY'S BUDGET, THE STRATEGIC PLAN ADOPTED, ALL OF THE NEW ELEMENTS OF PROP 14 IN VARIOUS STAGES OF EITHER PLAY OR PROCESS, AND THE CORE PROGRAMS TO BE VOTED UPON TODAY WELL INTO THEIR RESPECTIVE NEXT STAGES. AT THAT POINT CIRM WILL BE WELL POSITIONED TO TAKE OUR, AS I SAY, OUTSTANDING PROGRAMS TO THE NEXT LEVEL AND BEYOND.

ONE LAST SLIDE, DOUG, IS A PS. I WOULD BE REMISS IF I DIDN'T MENTION THE CFAOC. CIRM, OF COURSE, IS SUBJECT TO ANNUAL STRICT OVERSIGHT BY THE CITIZENS FINANCIAL ACCOUNTABILITY OVERSIGHT COMMITTEE, WHICH WAS ORIGINALLY MANDATED BY PROP 71 AND WILL CONTINUE UNDER PROP 14. THAT'S A FIVE-PERSON COMMITTEE CONVENED BY THE STATE CONTROLLER, REPRESENTATIVES OF DIFFERENT STATE OFFICIALS. THERE'S ACTUALLY A SIXTH MEMBER THAT WE, CIRM, NOMINATES TO BE PART OF THAT PROGRAM. MOST RECENTLY THAT PERSON WAS DR. CATHERINE SARKISIAN,

BETH C. DRAIN, CA CSR NO. 7152

WHO IS A RENOWNED GERONTOLOGIST AT UCLA WHO, AMONG OTHER THINGS, SPECIALIZES IN DISEASE OF THE AGING. SHE WAS OUR REPRESENTATIVE AT THE LAST SUCH CFAOC MEETING WHICH WAS THIS PAST NOVEMBER.

THE CFAOC IS SPECIFICALLY SET UP TO REVIEW CIRM'S FINANCIAL PRACTICES, SPECIFICALLY THE ANNUAL FINANCIAL AUDIT, THE STATE CONTROLLER'S EVALUATION OF THAT AUDIT -- I SHOULD SAY PARENTHETICALLY WE ARE THE MOST AUDITED STATE AGENCY IN CALIFORNIA -- AND OTHER ELEMENTS OF OUR FINANCIAL PROCESS.

WHAT HAS ALSO BECOME AN ANNUAL THING, WHICH MEMBERS OF THE COMMITTEE GREATLY LOOK FORWARD TO, IS A REVIEW BY DR. MILLAN OF THE PROGRESS THAT CIRM HAS MADE IN ITS SCIENCE OVER THE PRECEDING YEAR. AND THAT INCREASINGLY GETS MORE AND MORE INTEREST, AND THIS YEAR WAS, ONCE AGAIN, RECEIVED WITH GREAT ENTHUSIASM AND APPRECIATION FOR ALL THE HARD WORK THAT THE CIRM TEAM IS DOING AS WELL AS THE BEST-IN-CLASS SCIENTISTS THROUGHOUT THE STATE IN CARRYING OUT ALL OF THE FUNDED PROGRAMS.

THE CFAOC MEETS EVERY NOVEMBER. AND, OF COURSE, WE HAVE COMMUNICATIONS WITH ALL OF THE CONSTITUTIONAL OFFICES AND THE LEGISLATURE COURTESY OF SENATOR TORRES, WHO KEEPS EVERYBODY ROUTINELY APPRISED OF ALL DEVELOPMENTS OF NOTE THAT CIRM HAS

BETH C. DRAIN, CA CSR NO. 7152

THROUGHOUT THE COURSE OF THE YEAR. AND THAT COMMUNICATION GOES A LONG WAY IN OUR HAVING TREMENDOUS RELATIONSHIPS WITH EVERYBODY IN SACRAMENTO WHO VIEWS WHAT CIRM DOES AS A REAL PRIZE TO CALIFORNIA AND SOMETHING THAT WE CAN ALL BE COLLECTIVELY VERY PROUD OF.

SO THAT CONCLUDES MY DISCUSSION ON THE ROAD AHEAD. ARE THERE ANY QUESTIONS ON THAT? IF NOT, I WILL TURN THINGS OVER FOR THE PRESIDENT'S REPORT TO DR. MILLAN.

MARIA, ARE THERE ANY QUESTIONS?

MR. TORRES: ARE THERE ANY MOTIONS WE HAVE TO APPROVE ON THE BASIS OF YOUR REPORT?

CHAIRMAN THOMAS: THERE IS ONE, BUT IT'S LATER ON THE AGENDA, WHICH IS THE APPOINTMENT OF THE MEMBERS TO THE AAWG. THERE'S ANOTHER ONE AS WELL, WHICH IS DR. SAMBRANO HAS A LIST OF GWG MEMBERS. SO THOSE ARE BOTH ACTION ITEMS, BUT THEY'RE LATER IN THE AGENDA.

MR. TORRES: THANK YOU.

CHAIRMAN THOMAS: MARIA, ANY COMMENTS ON THAT?

MS. BONNEVILLE: I DON'T SEE ANY.

CHAIRMAN THOMAS: OKAY. HOPEFULLY THAT MEANS IT WAS COMPREHENSIVE AND OF INTEREST. SO

BETH C. DRAIN, CA CSR NO. 7152

THANK YOU, EVERYBODY, FOR BOTH LISTENING TO THAT AND FOR ALL THAT YOU DO TO MAKE CIRM OPERATE IN THE SEAMLESS, EXPERT FASHION THAT IT DOES.

OKAY. WITH THAT, I'D LIKE TO TURN IT OVER TO DR. MILLAN FOR THE PRESIDENT'S REPORT.

DR. MILLAN: THANK YOU, CHAIRMAN THOMAS, FOR SETTING UP THE REST OF THE MEETING. IT WAS REALLY A VERY COMPREHENSIVE INTRODUCTION THAT WILL GET US GOING FOR THE REST OF THE PRESENTATION.

SO I'M GOING TO START OFF WITH THE PRESIDENT'S REPORT. AND SO THE CIRM TEAM AND I APPRECIATE THE OPPORTUNITY TO PRESENT TO YOU, THE MEMBERS OF THE BOARD, MEMBERS OF THE PUBLIC, AND CIRM COLLEAGUES, OUR YEAR-END REPORT. AND ARTICULATED IN THE INSPIRING WORDS AT THE BEGINNING OF THIS MEETING, WE ARE IN THE FORTUNATE CIRCUMSTANCE OF TEEING UP CIRM FOR BEYOND 2020 MADE POSSIBLE BY PROP 14. SO I'M GOING TO TAKE A LITTLE WALK THROUGH HISTORY AND AN UPDATE, AND THEN GO THROUGH THE STRATEGIC PLANNING PROCESS.

NEXT SLIDE PLEASE. SO THE AGENDA FOR THIS PRESIDENT'S REPORT, I'M SORRY, WAS PREVIOUSLY -- I WILL START OFF WITH THE STRATEGIC PLAN OUTCOME FOR THE 2016-2020 STRATEGIC PLAN AND THEN GIVE AN UPDATE OF WHERE WE ARE BEYOND 2020 STRATEGIC PLANNING

BETH C. DRAIN, CA CSR NO. 7152

PROCESS.

COLLEAGUES DRS. ABLA CREASEY, KENT FITZGERALD, AND SHYAM PATEL WILL GIVE VERY BRIEF UPDATES ON THE PROGRAMS, THE PROGRAMS THAT ARE BEHIND ALL THE SUCCESSES AND OUR PROGRESS. NEXT SLIDE PLEASE.

SO A BRIEF WALK THROUGH HISTORY, WHICH WE ALREADY HAD THIS MORNING, IS THE INCREDIBLE HISTORY SET IN MOTION IN 2004 WITH THE PASSAGE OF PROP 71. AND AS WE'RE WINDING DOWN PROP 71, WE HAVE FUNDED OVER A THOUSAND PROGRAMS, 68 CLINICAL TRIALS, WITH OVER 2700 PATIENTS ENROLLED IN THESE TRIALS. THIS REALLY TEES US UP FOR AN AMAZING FUTURE WITH THE PASSAGE OF PROP 14 AND THE \$5.5 BILLION BOND AUTHORIZATION.

NEXT SLIDE PLEASE. SO I'D LIKE TO FIRST START OFF WITH KIND OF A BIG OVERVIEW OF THE BIG SIX STRATEGIC GOALS SET IN MOTION IN 2016 WITH MY PREDECESSOR RANDY MILLS LEADING THE CHARGE. AND UNDER HIS LEADERSHIP, WE HAD, AS YOU KNOW, AN OVERHAUL OF OUR FUNDING PROGRAMS THAT ALLOWED US AND ENABLED US TO ACCELERATE OUR FUNDING PROGRAMS AND BRING IN A ROBUST PIPELINE OF PROGRAMS IN ORDER TO ACHIEVE THIS FIVE-YEAR STRATEGIC PLAN.

AND SO IN 2020 ALONE WE BROUGHT IN ONE NEW

BETH C. DRAIN, CA CSR NO. 7152

CANDIDATE, HAD TWO PROGRAMS THAT PROGRESSED FROM ONE STAGE TO THE NEXT ALONG OUR FUNDING PROGRAM AND DEVELOPMENT PIPELINE, AND TWO OF OUR PROGRAMS RECEIVED FDA EXPEDITED DESIGNATION CALLED RMAT. AND YOU ALL ARE FAMILIAR WITH THAT. THAT WAS MADE POSSIBLE THROUGH THE 21ST CENTURY CURES ACT. AND WE HAVE FOUR PRECLINICAL PROGRAMS FILING IND'S AND TWO TRANSLATIONAL STAGE PROGRAMS MOVING TO PRE-IND. AND THIS WAS IN 2020 ALONE. WE ALSO ADDED EIGHT ADDITIONAL CLINICAL TRIALS TO OUR PORTFOLIO IN 2020. AND FOUR PROJECTS WERE PARTNERED, INCREASING OUR INDUSTRY INVESTMENT TO ALMOST \$13 BILLION JUST THIS YEAR ALONE. AND AS I SAID, YOU WILL BE HEARING SOME MORE OF THE DETAILS OF WHAT'S HAPPENED IN 2020, BUT WHAT THAT TRANSLATES INTO IS FOR THE FIVE-YEAR STRATEGIC PLAN, WE'VE EITHER MET OR EXCEEDED THE GOALS.

SO HERE'S OUR FINAL REPORT RECORD. FOR BRINGING NEW PROGRAMS INTO THE PIPELINE, WE WERE LIMITED ONLY BY THE SHRINKING FUNDS OF PROPOSITION 71. SO OF THE 50 TARGETED NEW CANDIDATES, WE ACHIEVED 46. IF WE HAD THE OPPORTUNITY AT THAT POINT TO OPEN UP PROGRAM ANNOUNCEMENTS AND FUND THE EARLY STAGE PROGRAMS, WE WOULD HAVE MET THAT GOAL JUST KNOWING WHAT WE HAD IN THE PIPELINE THAT

BETH C. DRAIN, CA CSR NO. 7152

COULDN'T BE FUNDED AT THAT TIME. THANKFULLY, WE HAVE PROP 14. SO THOSE WOULD NOW BE ELIGIBLE TO COME IN. WE PROGRESSED 74 PROJECTS WITHIN OUR PIPELINE, LEADING TO A 100-PERCENT INCREASE IN PROGRESSION EVENTS OVER THE FIVE-YEAR STRATEGIC PERIOD AND HAVE ACHIEVED REGULATORY PATHWAYS, EXPEDITED REGULATORY PATHWAYS, FOR EIGHT PROGRAMS, WHICH IS REMARKABLE. THAT REPRESENTS ABOUT 15 PERCENT OF THE TOTAL AMOUNT OF EXPEDITED DESIGNATIONS THAT HAVE BEEN HANDED OUT BY THE FDA FOR REGENERATIVE MEDICINE PROGRAMS, SPEAKING TO THE FACT THAT OUR PORTFOLIO IS REALLY ON THE LEADING EDGE OF CONTINUING TO CHART A REFINED REGULATORY PARADIGM. AND WE HAVE HAD REMARKABLE INCREASE IN SPEED FOR GETTING PROGRAMS FROM THE PRECLINICAL INTO THE CLINICS WITH 73 PERCENT OF PROGRAMS FUNDED TO ACHIEVE AN IND, DOING SO WITHIN TWO YEARS, AND THE MAJORITY OF THOSE WITHIN 18 MONTHS.

SO YOU WILL HEAR FROM DR. CREASEY LATER THAT WE HAVE EXCEEDED OUR GOAL OF 50 NEW CLINICAL TRIALS IN FIVE YEARS. AND, IN FACT, FUNDED 51 CLINICAL TRIALS OVER THE FIVE-YEAR PERIOD, WHICH IS REMARKABLE ESPECIALLY SINCE, WHEN WE FIRST LAUNCHED THIS, WE PUT THAT AS A MOONSHOT GOAL. AND SO TO EXCEED THAT IS TRULY REMARKABLE. AND THAT BRINGS

BETH C. DRAIN, CA CSR NO. 7152

OUR TOTAL OF CIRM-FUNDED CLINICAL TRIALS TO 68 WITH OVER 2700 ENROLLED. YOU MAY HEAR OTHER NUMBERS OF TRIALS THAT WEREN'T DIRECTLY FUNDED BY CIRM, BUT WERE MADE POSSIBLE BECAUSE OF EARLIER FUNDING FOR THE EARLY STAGES OF RESEARCH BY CIRM. BUT THOSE WE DIRECTLY FUNDED TOTAL 68.

AND YOU WILL HEAR FROM DR. PATEL LATER OUR PROGRESS WITH OUR INDUSTRY PARTNERSHIPS. AND IT NOW TOTALS ALMOST \$13 BILLION IN INDUSTRY INVESTMENT. WE HAD A TARGET OF PARTNERING 50 PERCENT OF OUR PROGRAMS, AND 63 PERCENT OF OUR DEVELOPMENT STAGE PROGRAMS ARE NOW PARTNERED WITH COMMERCIALIZATION PARTNERSHIPS TO BRING THEM ACROSS THE FINISH LINE. NEXT SLIDE PLEASE.

SO GIVEN THAT, WE REALLY ARE IN A VERY FORTUNATE POSITION TO START THINKING ABOUT WHAT CAN WE DO NEXT. AS CHAIRMAN THOMAS HAD SAID, WE REALLY HAVE A BRIGHT FUTURE AHEAD OF US LEVERAGING OUR SUCCESSES. AND SO AS YOU RECALL IN THE PAST BOARD MEETINGS, WE HAVE BEEN GOING THROUGH A STRATEGIC THINKING AND DEVELOPING STRATEGIC CONCEPTS NOW FOR ACTUALLY OVER A YEAR. WE EVEN CONVENED A GWG WORKSHOP LATE IN 2019, AND DR. SAMBRANO HAD REPORTED TO THE BOARD ON THAT WHEN WE GOT EXTREMELY USEFUL INSIGHT AND CONCEPTS WHICH WE BUILT INTO THESE

BETH C. DRAIN, CA CSR NO. 7152

STRATEGIC THEMES AND SINCE HAVE CONVENED A VARIETY OF WORKSHOPS AND INTAKE FROM KEY OPINION LEADERS AND LEADERS IN THE FIELD.

BUT AS MENTIONED BY DR. THOMAS, CHAIRMAN THOMAS, EARLIER, THE FOUR STRATEGIC THEMES ARE KIND OF THE BUILDING BLOCKS BY WHICH WE ARE CONTINUING TO LOOK AT THESE CONCEPTS. AND I WILL REPORT ON THAT TODAY. SO AS YOU SEE HIGHLIGHTED HERE, IT'S Q-4 2020, WHICH PROP 14 PASSED. WE ARE NOW GOING TO BE UPDATING YOU ON THE STRATEGIC CONCEPTS FOR FURTHER DEVELOPMENT TO BE BROUGHT FORWARD IN THE PROCESS DESCRIBED JUST A LITTLE BIT AGO BY CHAIRMAN THOMAS. NEXT SLIDE PLEASE.

BY THE WAY, CHAIRMAN THOMAS IS ALSO DR. THOMAS. SO IT'S OKAY IF I INTERCHANGE THAT. NOT A MEDICAL DOCTOR, BUT HE HAS A DOCTORATE.

SO WHERE ARE WE IN THE STRATEGIC PLAN? CIRM'S VALUE PROPOSITION, YOU HEARD US DARE TO SAY WE HAVE A VALUE AND WE REALLY STRONGLY BELIEVE THAT WE ARE AN ACCELERATING, TRANSLATIONAL, DERISKING, PATIENT CENTRIC PARTNERSHIP HUB. AND THIS HAS REALLY BEEN THE KEY TO OUR SUCCESS, AND WE ARE WELL POSITIONED TO TAKE US TO A STRATEGY BEYOND 2020. SO HOW DO WE GET THERE? NEXT SLIDE PLEASE.

AGAIN, ASSEMBLING ACROSS THE FOUR

BETH C. DRAIN, CA CSR NO. 7152

STRATEGIC THEMES OF ADVANCE WORLD-CLASS SCIENCE, BUILD PATHWAYS TO COMMERCIALIZATION, INCREASE PATIENT ACCESS, EQUITABLE ACCESS TO INNOVATIVE TREATMENTS, AND MAXIMIZE IMPACT THROUGH OPERATIONAL EXCELLENCE. NEXT SLIDE PLEASE.

WE INTRODUCED THE FOLLOWING PRINCIPLES AT THE JUNE 2020 ICOC MEETING. THAT IS, THAT WE HAVE AN AMAZING FUNDING MECHANISM, AND WE WILL UTILIZE AND BUILD UPON THIS AND BUILD UPON EXISTING PILLARS WHICH HAVE SHOWN SUCCESS OF THE DISCOVERY, TRANSLATIONAL, CLINICAL, EDUCATIONAL, INFRASTRUCTURE PILLARS TO BRING FORWARD NEW PROGRAMS AND REFINEMENTS. THAT DATA SHARING AND DATA ACCESS SHOULD BE BUILT INTO THIS FUNDING MODEL. DESCRIBE THAT IN A LITTLE BIT. AND THERE SHOULD BE BOTH LATERAL INTEGRATION AS WELL AS VERTICAL INTEGRATION OF THESE FUNDING OPPORTUNITIES. AND THIS WOULD ENABLE A CONSORTIA MODEL WHICH I WILL DEVELOP IN A COUPLE OF SLIDES, AS WELL AS POTENTIAL MOONSHOT PROJECTS, AGAIN, THE CONCEPT THAT WAS BROUGHT UP BY OUR GWG WORKSHOP AND HAS BEEN VALIDATED BY OUR CONTINUED DISCUSSIONS IN VARIOUS FORMS.

AND A PROACTIVE QUALITY-BY-DESIGN APPROACH SO THAT THERE'S THIS CROSSTALK AND KNOWLEDGE SHARING THAT ALLOWS PROGRAMS EVEN FROM THE EARLIEST STAGES

BETH C. DRAIN, CA CSR NO. 7152

TO START ALREADY ANTICIPATING THE STEPS AHEAD SO THAT PROGRAMS WILL BE DEVELOPMENT READY ONCE THEY'RE READY TO UNDERTAKE THE REGULATORY PATH TO THE CLINICS AND TECH TRANSFER READY WITH THE GOOD FORTUNE OF POSITIVE CLINICAL RESULTS THAT WOULD ALLOW THESE PROGRAMS TO GET TO MANUFACTURE, SCALE-UP, AND COMMERCIALIZATION. WE HAVE STARTING POINTS FOR THIS, BUT WE HAVE STILL A ROAD AHEAD OF US AND OPPORTUNITIES TO BUILD ON THIS. AND THEN FINALLY TO TACKLE THE CHALLENGES TO COMMERCIALIZATION AND EQUITABLE ACCESS TO TREATMENT AND TRIALS. NEXT SLIDE PLEASE.

SO JUST TO UPDATE YOU ON SOME OF THE CONCEPTS RELATED TO ADVANCING WORLD-CLASS SCIENCE, WHICH IS REALLY THE HEART AND THE SOUL OF CIRM AND KIND OF THE MAJOR PURPOSE THAT THE FUNDING AGENCY IS SET FOR. IN TERMS OF ACCELERATING SCIENTIFIC ACHIEVEMENTS, FOLLOWING THE DISCUSSION AT THE GWG FEEDBACK PANEL, WE ALSO HAD THE GOOD FORTUNE OF DR. KEITH YAMAMOTO LEADING A PANEL DISCUSSION AT THE RECENT GRANTEE MEETING WITH KEY OPINION LEADERS FROM ACROSS THE NATION AS WELL AS ICOC WORK GROUPS. AND AT ALL THOSE SESSIONS, WE HAD VALIDATION OF THE CONCEPT OF BUILDING IN COLLABORATIONS, FINDING WAYS TO HAVE SHARED TECHNOLOGY NETWORKS, KNOWLEDGE

BETH C. DRAIN, CA CSR NO. 7152

NETWORKS AND DATA SHARING. AND WITH THE ELEMENTS OF PROP 14, AS SUMMARIZED EARLIER, WE BELIEVE THAT WE WILL NOW HAVE THE KIND OF STRUCTURE BY WHICH TO BE ABLE TO DESIGN AND IMPLEMENT THIS IN FUTURE YEARS.

AND IF THERE'S ANYTHING -- THERE ARE MANY THINGS THAT WE'VE FACED THIS YEAR, BUT ONE OF THE THINGS WE REALIZED, BOTH THROUGH OPERATION WARP SPEED AND EVERYBODY OPENING UP THEIR CONFERENCES TO BE OPEN TO THE WORLD, IS THAT IT IS POSSIBLE TO SHARE KNOWLEDGE. ALL THOSE DIFFERENT MEETINGS, WHICH SEEM LIKE INACCESSIBLE TO SO MANY IN THE PAST, ALL THE DIFFERENT STAKEHOLDERS THAT IN THE PAST WOULD NOT HAVE BEEN IN THE SAME ROOM WERE ALL IN VIRTUAL ROOMS TOGETHER. WE'VE TAKEN ADVANTAGE OF THIS AND ALSO HAVE VALIDATED THE CONCEPT OF THE IDEA THAT WE CAN DO BETTER IN TERMS OF CREATING KNOWLEDGE NETWORKS.

BUT WE'VE TAKEN OURSELVES ADVANTAGE OF THESE PROGRAMS AND MULTISTAKEHOLDER DISCUSSIONS TO REALLY DRAW FROM THE EXPERTISE AND THE INTEREST OF THE BROADER STAKEHOLDERS IN WHAT'S AHEAD OF US REGARDING NEXT GENERATION TRIAL DESIGN AND THE IMPORTANCE OF REAL-WORLD EVIDENCE AND THE IMPORTANCE OF PATIENT-DESIGNED OUTCOMES, NOT JUST IN TERMS OF CLINICAL BIOLOGIC OUTCOMES, BUT WHAT THEIR

BETH C. DRAIN, CA CSR NO. 7152

RECEPTIVENESS WOULD BE FOR THE TREATMENTS AND WHAT THE IMPACT OF TREATMENTS MEAN FOR THEM. THOSE ARE THINGS THAT ARE RECEIVING MORE AND MORE ATTENTION AND ARE AS CRITICAL AS SOME OF THE ENDPOINTS WE ARE LOOKING AT.

IN TERMS OF STRATEGIC PARTNERSHIPS, WE HAVE THE GREAT FORTUNE, EVEN IN THIS PAST YEAR, OF HAVING PROOF OF CONCEPT THAT STRATEGIC PARTNERSHIPS CAN LEAD TO TANGIBLE OUTCOMES. AND THE NHLBI PARTNERSHIP WITH THE CURE SICKLE CELL INITIATIVE IS ONE OF THOSE EXAMPLES, AND A NEWLY CRAFTED PARTNERSHIP WITH THE CHAN ZUCKERBERG INITIATIVE FOR GENOMICS DATA SHARING AND ANALYSIS FOR OUR COVID PROGRAM IS ANOTHER DEMONSTRATION CASE. AND SOME OF OUR GRANTEES HAVE ALREADY DEPOSITED DATA INTO THAT, AND I'LL DESCRIBE A LITTLE BIT THIS ACTUALLY LEVERAGED FROM OUR INVESTMENT INTO GENOMICS AT THE UC SANTA CRUZ DATA HUB. SO WE HAVE AMAZING EXAMPLES ALREADY UNDER MORE RESTRAINED CIRCUMSTANCES OF BEING ABLE TO LAUNCH THESE PARTNERSHIPS.

AND THEN ANOTHER TOPIC THAT DR. GASSON HAD MENTIONED IN THE INTRODUCTORY REMARKS IS THE IDEA OF BUILDING THE WORKFORCE AND THE LEADERSHIP OF TOMORROW. THERE IS DEFINITELY A NEED FOR EDUCATION AND TRAINING PROGRAMS AND A NEED FOR FUNDING OF

BETH C. DRAIN, CA CSR NO. 7152

THESE PROGRAMS AND FOR FUNDING PROGRAMS THAT INCORPORATE ACCESS TO PATIENTS -- TO STAKEHOLDERS BOTH FROM UNDERSERVED COMMUNITIES ALSO, BUT BE INVOLVED IN THESE PROGRAMS TO TRAIN THE WORKFORCE OF TOMORROW. AND THE COVID CRISIS HAS MADE IT EVEN MUCH MORE URGENT THAT WE FIND A WAY TO SUPPORT FELLOWSHIPS AND POSTDOCTORAL FUNDING AS WELL AS EARLIER STAGE FUNDING FOR STUDENTS TO CREATE ONRAMPS TO CAREERS IN REGENERATIVE MEDICINE BECAUSE THE SCIENCE IS MOVING FORWARD, THIS SPECIALIZATION IS CONTINUING TO BECOME MORE AND MORE COMPLEX. WE NEED THE WORKFORCE TO DO THAT. SO OUR EDUCATION PROGRAMS AND SPECIALIZED TRAINING OPPORTUNITIES ARE A FOCUS FOR OUR GROUP. AND YOU WILL BE HEARING MORE ABOUT THAT EARLY IN 2021. NEXT SLIDE PLEASE.

SO WHEN WE TALKED ABOUT ALL THESE DIFFERENT ASPIRATIONS, IT SEEMS IDEALISTIC AND ALMOST MAY SEEM UNACHIEVABLE, BUT IT IS ACHIEVABLE. WE HAVE LEARNED ON A NATIONAL LEVEL HOW EARLY-ON INVESTMENT, INVESTMENT AT RISK FOR THINGS WE KNOW ARE IMPORTANT ARE WORTH IT. ARE WORTH IT TO BE ABLE TO TAKE RISKS WHERE WE NEED TO TAKE RISKS; BUT IF WE HAVE THE CRITICAL MASS AND THE INTEGRATED WAYS OF KNOWLEDGE SHARING AND SHARED RESOURCES, THAT THESE RISKS ARE ACTUALLY WELL-POSITIONED RISK. AND SO THE

BETH C. DRAIN, CA CSR NO. 7152

CONSORTIA MODEL IS SOMETHING THAT IS NOT NEW, BUT IT IS SOMETHING THAT CIRM IS VERY WELL POSITIONED TO DEVELOP WITH REGARDS TO REGENERATIVE MEDICINE AND CELL AND GENE THERAPY AND FUTURE DERIVATIVES.

SOME EXAMPLES THAT WE HAVE ALREADY THAT WE CAN BUILD UPON THIS FROM THE CURRENT FUNDING MECHANISMS AND PILLARS ARE SHOWN HERE. I MENTIONED THE GENOMICS PROGRAMS THAT WAS FUNDED EARLIER ON. BECAUSE OF THE CREATION OF THE DATA HUB AT UC SANTA CRUZ AND THE CHAN ZUCKERBERG INITIATIVE COLLABORATION WITH UC SANTA CRUZ, WE WERE ABLE TO TRIANGULATE THIS INTO THE MOU BETWEEN CIRM AND THE CHAN ZUCKERBERG INITIATIVE SO WE CAN POOL THE RESOURCES AND POOL THE DATA FROM SCIENTISTS WORKING IN THE SPACE FOR SINGLE CELL GENOMICS. THAT'S JUST ONE EXAMPLE THAT CAN BE BUILT UPON WITH OTHER STAKEHOLDERS AND GENOMICS AS WELL.

THE SICKLE CELL CURES PARTNERSHIP WITH THE NHLBI BROUGHT CIRM INTO A CONSORTIUM, INTO A NATIONAL CONSORTIUM. AND WE HAVE PLAYED AN EXTREMELY VALUABLE ROLE IN ACCELERATING AND BRINGING DEVELOPMENT AND TRANSLATIONAL EXPERTISE TO THIS PARTNERSHIP. AND, IN FACT, ONE OF THE RECENT EXAMPLES IS BRINGING IN THE CLINICAL TRIAL STAGE PROGRAM -- DAVID WILLIAMS IS THE PI FROM BOSTON

BETH C. DRAIN, CA CSR NO. 7152

CHILDREN'S -- INTO CALIFORNIA. YOU MAY HAVE READ THE ARTICLE OF THE *L.A. TIMES* SPEAKING TO DR. KOHN'S TRIAL. AND THAT PATIENT WHOSE NAME IS EVIE HAD MENTIONED THAT THERE WAS ALSO A TRIAL IN BOSTON. WELL, THAT TRIAL IN BOSTON IS DR. WILLIAMS' TRIAL. SO IMAGINE THAT, BECAUSE OF THIS PARTNERSHIP, CALIFORNIA POTENTIAL TRIAL PARTICIPANTS AND PATIENTS WILL HAVE THE ACCESS TO NOT JUST THE HOMEGROWN TRIALS, BUT THROUGH THE COLLABORATIONS THAT BRING TRIALS INTO CALIFORNIA.

THE ALPHA CLINICS IS ALREADY A DEMONSTRATION OF A NETWORK, BRINGING IN EFFICIENCIES TO SUPPORT BOTH ACADEMIC AND INDUSTRY TRIALS, BEING THE LABORATORY FOR CREATING STANDARDS SUCH AS NURSING STANDARDS AND CLINICAL EXCELLENCE STANDARDS, CROSSTALK WITH EDUCATIONAL PROGRAMS WHERE FELLOWS AND INTERNS ROTATE THROUGH INFORMALLY, BUT THERE'S AN OPPORTUNITY TO KIND OF FORMALIZE THAT TYPE OF EXPOSURE AND INTEGRATE IT WITH WHAT'S ALREADY IN PLACE FOR CLINICAL AND RESEARCH TRAINING AT THESE ACADEMIC INSTITUTIONS.

AND COVID, AS YOU KNOW, THIS BOARD AND THIS TEAM WAS ABLE TO MOBILIZE LIKE NO OTHER IN TERMS OF LAUNCHING THE EMERGENCY COVID PROGRAM WHICH CROSSED THE DISCOVERY, TRANSLATIONAL, AND CLINICAL

BETH C. DRAIN, CA CSR NO. 7152

PROGRAMS, BUT ALSO LEVERAGED OUR INFRASTRUCTURE IN OUR ALPHA CLINIC AND CLINICAL NETWORK THAT WAS MADE POSSIBLE AND FUNDED BY CIRM.

SO WITH THIS, THIS IS A CONCEPT WE WILL CONTINUE TO BE DEVELOPING ALONG WITH THE BOARD WITH INPUT FROM OUR SCIENTIFIC ADVISORS AT THE PANEL THAT CHAIRMAN THOMAS HAD MENTIONED EARLIER, AND WE WILL BE WORKING OUT THE INS AND OUTS OF LOGISTICS OF HOW WE CAN MOST EFFICIENTLY CREATE THESE KNOWLEDGE AND DATA NETWORKS, WHICH, BY THE WAY, WE DID NOT MAKE UP. WE ALREADY HAVE SEEN SO MANY EXAMPLES OF WHERE FOLKS ARE ALREADY BUILDING SUCH NETWORKS AND HOW CAN WE ALIGN AND LEVERAGE FROM THIS AND PROVIDE THE SUPPORT SO WE CAN FILL IN THE GAPS IN ORDER SO THAT CIRM'S INVESTMENT INTO EACH PROGRAM GIVES MULTIPLIER EFFECTS IN TERMS OF JUST THE COLLECTIVE PROGRESS OF THE SCIENCE. NEXT SLIDE PLEASE.

AND ONE OF THE -- I GET TO THROW THIS OVER TO SHYAM PATEL WHO WILL BE PRESENTING IN A LITTLE BIT BECAUSE WE HAVE SIGNALS FROM MULTIPLE STAKEHOLDERS THAT PUBLIC PRIVATE PARTNERSHIPS AND INDUSTRY PARTNERSHIPS COULD BE LEVERAGED TO MOVE OUR PROGRAMS ALONG. HE WILL DESCRIBE THAT IN A LITTLE BIT. THERE IS INTEREST FROM OUR INDUSTRY PARTNERS AND INVESTORS FOR EARLIER ENGAGEMENT EVEN IF IT'S

BETH C. DRAIN, CA CSR NO. 7152

FOR KNOW-HOW EXCHANGE OR EARLY INVOLVEMENT SO THAT LATER ON THESE PROGRAMS WILL BE BETTER POSITIONED TO BE TAKEN TO COMMERCIALIZATION. AND I'M GOING TO PUNT THAT TO DR. PATEL WHO WILL BE ABLE TO DESCRIBE THAT SO MUCH BETTER THAN I CAN IN THIS SHORT TIME. NEXT SLIDE PLEASE.

AND THEN THIS IS A MAJOR TOPIC, STRATEGIC CONCEPTS TO INCREASE PATIENT ACCESS. I'LL JUST START OFF BY SAYING THAT THE ACCESSIBILITY AND AFFORDABILITY WORKING GROUP THAT IS CURRENTLY BEING FORMED BY THE BOARD THAT CHAIRMAN THOMAS HAD BROUGHT UP EARLIER, CHAIRED BY SENATOR TORRES, THEY WILL BE CRITICAL IN TERMS OF INFORMING THE TEAM AS TO HOW WE CAN SUPPORT AND ENABLE THE PROGRESS WITH THE RESEARCH WE DO SO THAT IT WILL PROVIDE WHATEVER RESOURCES AND KNOWLEDGE ARE NECESSARY FOR THEM TO PUSH THE STRATEGY AND THE PROGRAMS THAT THEY DEVELOP. SO THAT'S A TBD.

ONE OF THE CONCEPTS WE BROUGHT UP AT THE PREVIOUS MEETING IS THAT PERHAPS CIRM WOULD BE ABLE TO LAUNCH NOVEL FUNDING MECHANISMS FOR PUBLIC HEALTH RESEARCH, LOOKING AT THINGS SUCH AS SOCIAL DETERMINANTS, ACCESS ISSUES. WE DON'T CURRENTLY FUND THOSE PROGRAMS SPECIFICALLY, BUT THAT IS A TBD AND CAN BE CODEVELOPED ALONG WITH THE AAWG THAT WAS

BETH C. DRAIN, CA CSR NO. 7152

MENTIONED EARLIER.

BUT INDEPENDENT AND RELATED TO THAT ARE PATIENT NAVIGATION RESOURCES, DATA REGISTRIES, EDUCATIONAL MATERIALS. WE CAN ENVISION THAT THE DATA ARRIVING FROM THESE CONSORTIA FROM OUR RESEARCH COULD BE ASSEMBLED INTO POWERFUL REGISTRIES AND EDUCATIONAL MATERIALS THAT WOULD INFORM NAVIGATION. SO WE BELIEVE THAT JUST BY EXECUTING ON THE SCIENTIFIC PROGRAMS IN BROAD TERMS HOW I JUST DESCRIBED, WE WOULD BE ABLE TO GAIN THE MATERIALS AND RESOURCES NECESSARY TO INFORM AND ENABLE PATIENT NAVIGATION RESOURCES.

OUR EDUCATIONAL PROGRAM WOULD BE THE BEST VENUE TO BRING FORWARD TRAINING AND CERTIFICATION PROGRAMS THAT OUR STAKEHOLDER INSTITUTIONS COULD DEVELOP AND HOST FOR POSITIONS SUCH AS PATIENT NAVIGATORS AND COUNSELORS FOR REGENERATIVE MEDICINE, SO A SPECIALTY TYPE OF TRACK AND TRAINING.

AND THEN THE CLINICAL INFRASTRUCTURE IN TERMS OF EXPANSION OF CLINICAL NETWORKS, SUCH AS ALPHA CLINICS, IN ACADEMIA AND HOW THIS PARTNERS WITH THE COMMUNITY CENTER OF EXCELLENCE, WE WILL CONTINUE TO DEVELOP VIA THE INFRASTRUCTURE PROGRAM. AND THERE WILL BE CONCEPTS THAT WILL BE DEVELOPED AND BROUGHT TO THE BOARD THROUGH THE COURSE OF 2021.

BETH C. DRAIN, CA CSR NO. 7152

AND THERE IS A POSSIBILITY THAT THIS WILL BE ROLLED OUT IN A VARIETY OF DIFFERENT CONCEPT PROPOSALS AND FUNDING OPPORTUNITIES.

AND THEN THE BI-DIRECTIONAL FLOW, INFORMATION AND INTERACTIONS BETWEEN THE CIRM RESEARCH PROGRAMS AND THE COMMUNITY IS SOMETHING THAT OUR CIRM COMMUNICATIONS AND OUTREACH TEAM HAS BEEN DOING EXTREMELY WELL, AND WE BELIEVE THAT THERE'S AN OPPORTUNITY TO BUILD ON THAT. THERE ARE ALREADY PLANS UNDER WAY, AND I BELIEVE THAT WE WILL HAVE A REPORT OF THAT IN EITHER JANUARY OR FEBRUARY OF THIS YEAR BY MARIA BONNEVILLE WHO LEADS THAT EFFORT. SO NEXT SLIDE PLEASE.

IN TERMS OF HOW WE DO THIS, OPERATIONAL EXCELLENCE IS THE HOW-TO, IT'S THE MECHANICS. WE HAVE AN EXCELLENT ENGINE THAT WORKS REALLY WELL. SO WHAT ARE THE BOLT-ONS AND THE REFINEMENTS THAT WE'RE GOING TO DO IN ORDER TO MAKE THIS RUN BETTER, BUT MORE SO TO ADAPT TO THE STRATEGIC VISION WE HAVE? SO YOU HEARD EARLIER THAT WE PLAN TO RELAUNCH KIND OF THE PILLAR PROGRAMS, AS WE CALL THEM, RECURRING PROGRAM ANNOUNCEMENTS FOR DISCOVERY, TRANSLATIONAL, CLINICAL, AND THAT'S FOR YOUR CONSIDERATION TODAY. IT WILL BE PRESENTED BY DR. SAMBRANO WITH SOME CONCEPT CHANGES. AND HE'LL DESCRIBE THOSE.

BETH C. DRAIN, CA CSR NO. 7152

AND THE EDUCATIONAL AND INFRASTRUCTURE PROGRAMS, MUCH OF WHICH WILL ALSO SUPPORT SOME OF THE CONCEPTS THAT CROSS THE FOUR THEMES, WILL BE BROUGHT TO THE BOARD EARLY IN 2021. AND NEW RFA'S WILL BE BROUGHT FORWARD, FIRST IN CONCEPT PROPOSAL AND THEN FOR APPROVAL, BASED ON THE BEYOND 2020 STRATEGIC PLAN, WHICH WILL BE BROUGHT FORWARD AFTER THE APPROVAL OF A CIRM BEYOND 2020 STRATEGIC PLAN BY OUR BOARD, WHICH WE ARE TARGETING FOR MID-YEAR 2021.

AND SO I JUST WANTED TO POINT OUT HOW DOES THE OPERATIONAL EXCELLENCE THEME PLAY OUT HERE? WELL, THE WHOLE IDEA OF THE KNOWLEDGE NETWORKS AND THE CONSORTIA AND ALL THAT, IT CAN ONLY HAPPEN IF WE HAVE DATA SHARING. SO YOU WILL HEAR TODAY THE FIRST STEPS TOWARD THAT IN DR. SAMBRANO'S CONCEPT AMENDMENTS, AND IT'S BEEN THE SUBJECT OF EXTENSIVE DISCUSSION IN THE BOARD IN TERMS OF HOW WE IMPLEMENT THIS. THIS IS JUST THE FIRST STEP. WE EXPECT THAT THIS WILL CONTINUE TO EVOLVE AND IMPROVE AS WE PUT PIECES IN PLACE ACCORDING TO THE STRATEGIC PLAN.

AND THE IDEA OF HOW WE BRING DIVERSITY, EQUITY, AND INCLUSION. THE FIRST STEP INTO THIS WAS WITH THE COVID PROGRAM ANNOUNCEMENT AT THE URGING OF YSABEL DURON. AND THEN SINCE THEN, ALL OF THE MEMBERS OF THE BOARD WHO WERE EXTREMELY SUPPORTIVE

BETH C. DRAIN, CA CSR NO. 7152

OF THIS HAD CONTINUED TO BRING IN OTHER IDEAS AND ELEMENTS OF HOW THIS SHOULD BE BROUGHT INTO OUR FUNDING ANNOUNCEMENT. SENATOR ART TORRES AND DR. DEAS HAD BROUGHT IT UP AT THE LAST BOARD MEETING. SO WE HAVE A PLAN FOR HOW WE CAN -- A PLAN AND A PROCESS FOR HOW WE CAN ALREADY TAKE THE FIRST STEPS INTO HOW TO CONSIDER AND ACCOUNT FOR DIVERSITY, EQUITY, AND INCLUSION IN OUR RESEARCH AND HOW THIS HAS WORKED INTO OUR OPERATIONS. AGAIN, THIS WILL BE BROUGHT TO YOU BY DR. SAMBRANO LATER TODAY WHEN HE DESCRIBES THE CONCEPT AMENDMENTS. NEXT SLIDE PLEASE.

AND THAT'S IT FOR MY PART. I APOLOGIZE IF I RAN A LITTLE OVER, BUT I DID WANT TO GIVE ENOUGH TIME FOR OUR EXCELLENT LEADERS OF THE GROUPS TO GIVE UPDATES. AS YOU KNOW, 2020 WAS AN UNPRECEDENTED YEAR OF MUCH UNCERTAINTY, MANY HURDLES, LOCKDOWNS, AND MANY VIRTUAL MEETINGS; BUT DESPITE THAT, AN AMAZING AMOUNT OF ACCOMPLISHMENTS AS HIGHLIGHTED IN THE STRATEGIC PLAN UPDATE. BUT BEHIND THAT ARE THE INDIVIDUAL KIND OF ACHIEVEMENTS THAT I WANTED TO TURN IT OVER THEN TO THE TEAM TO DESCRIBE THAT FOR EACH OF THE DIFFERENT GROUPS.

SO I'D LIKE TO INTRODUCE DR. ABLA CREASEY, VICE PRESIDENT OF THERAPEUTICS AND STRATEGIC

BETH C. DRAIN, CA CSR NO. 7152

INFRASTRUCTURE, AS THE FIRST PRESENTER. THEN DR. KENT FITZGERALD, WHO IS THE DIRECTOR OF DISCOVERY, TRANSLATION, AND EDUCATION AS THE SECOND PRESENTER. AND THE THIRD ONE WILL BE DR. SHYAM PATEL, DIRECTOR OF BUSINESS DEVELOPMENT AND STRATEGIC ALLIANCES OR ALLIANCE MANAGEMENT. THANK YOU VERY MUCH.

IF THERE ARE NO QUESTIONS, I'D LIKE TO TURN IT OVER NOW PLEASE TO DR. CREASEY.

DR. CREASEY: THANK YOU, MARIA. DEAR DISTINGUISHED BOARD MEMBERS, CIRM COLLEAGUES, AND MEMBERS OF THE PUBLIC. NEXT SLIDE PLEASE.

SO THE THERAPEUTICS TEAM, 2020 CLINICAL PORTFOLIO ACHIEVEMENT IS ON THIS SLIDE. I'M JUST VERY PROUD TO SAY THAT THE TEAM, ALONG WITH LEADERSHIP, ALLOWED US TO EXCEED THE CIRM 2016-2020 STRATEGIC GOAL OF 50 NEW CLINICAL TRIALS. WE EXCEEDED THAT GOAL BY ONE, BUT IT WAS VERY SATISFYING TO GET THAT.

OUR CURRENT PORTFOLIO IN THE THERAPEUTICS TEAM CONSISTS OF 12 CLIN1S, WHICH ARE THE GRANTS THAT WORK ON IND FILING ACTIVITIES, AND 45 CLIN2 ACTIVE GRANTS THAT, AGAIN, ARE CONCENTRATED IN CLINICAL TRIAL MANAGEMENT OF PHASE 1, 2, OR 3 TRIALS.

TWO OF OUR GRANTEES RECEIVED ACCELERATED

BETH C. DRAIN, CA CSR NO. 7152

FDA RMAT DESIGNATION. THOSE ARE MEDEOR THERAPEUTICS FOR IMMUNE TOLERANCE IN KIDNEY TRANSPLANT PATIENTS. AND THE SECOND ONE WAS ANGIOCRINE FOR RESCUER NICHE TO REDUCE SEVERE TOXICITY FOR CANCER PATIENTS. ONE RECEIVED BREAKTHROUGH DESIGNATION. IT WAS FORTY-SEVEN, INC., WHICH IS NOW GILEAD. IT'S FOR THEIR ANTIBODY THAT IS CALLED ANTI-47 MONOCLONAL ANTIBODY THAT HAS AN EAT-ME SIGNAL. IT'S NAME IS ACTUALLY MAGROLIMAB.

ONE GRANTEE RECEIVED THE PRIME DESIGNATION FROM THE EUA, THE EUROPEAN GLOBAL AGENCY OF THE FDA, AND THAT PRIME DESIGNATION CAME ABOUT AND WAS AWARDED TO THE GRANTEE EXOTHERA, AND THAT WAS FOR THEIR CELL THERAPY FOR SEVERE BLOOD DISORDERS, INCLUDING SICKLE CELL.

WE HAVE LAUNCHED EIGHT NEW AWARDS. FIVE OF THEM WENT TO ACADEMICS: DRS. ZAIA, MATTHAY, DEEKS, FARMER, AND WILLIAMS. AND THREE OF THEM WENT TO INDUSTRY: CELULARITY, EXOTHERA, AND ROCKET. FOUR CLINIS IN 2020 FILED IND'S. BY THE WAY, FILING AN IND IS A MAJOR STEP IN PROGRESSING TOWARDS STARTING THE CLINICAL TRIAL WORK. AND IN GENERAL WE ARE VERY PROUD OF ALL THE ONES WHO HAVE ACHIEVED -- 60 PERCENT THAT FILED IN LESS THAN 18 MONTHS. IT USUALLY TAKES A MINIMUM OF TWO YEARS. THOSE FOUR

BETH C. DRAIN, CA CSR NO. 7152

CLIN1 AWARDS ARE ANKASA, FARMER, WALTERS, AND PORTEUS. ALTHOUGH PORTEOUS PROCEEDED TO -- HE WAS NOT REALLY A MEMBER OF THE 60 PERCENT THAT FILED IND IN LESS THAN 18 MONTHS, BUT WAS VERY CLOSE.

THREE COVID-19 CLIN2 GRANTS WERE AWARDED. THOSE WERE ZAIA, MATTHAY, AND CELULARITY. AND THEN THREE SICKLE CELL DISEASE GRANTS WITH NHLBI AND THOSE WERE WALTERS, PORTEOUS, AND DAVID WILLIAMS. WE'RE EXCITED ABOUT HAVING DAVID WILLIAMS COMING TO US FROM BOSTON AS MARIA DESCRIBED.

NEXT SLIDE PLEASE. IN ADDITION TO HUNTING AND IDENTIFYING GRANTEES FOR POTENTIAL EITHER CLIN1S, CLIN2S, OR CLIN3S, THE THERAPEUTICS TEAM CONDUCTS CLINICAL ADVISORY PANELS. WHY DO WE DO THAT? IT'S TO WORK CLOSELY WITH THE PROJECT TEAMS TO ENHANCE THEIR PROBABILITY OF SUCCESS AND TO ACCELERATE DEVELOPMENT OF THEIR THERAPIES. WE DO THAT ALONG WITH THE KEY OPINION LEADERS AND ADVISORS WHO PARTICIPATE. THOSE FOLKS ARE DIFFERENT THAN THE GWG. THEY ARE KEY OPINION LEADERS IN THEIR FIELD, AND THEY CONTRIBUTE FOR THOSE SPECIFIC GRANTS THAT HAVE BEEN APPROVED.

FIFTY-TWO CAP MEETINGS RESULTED IN STRATEGIC SOLUTIONS AND RECOMMENDATIONS, AND THE CONCENTRATION OF THOSE CAP'S TEND TO BE EITHER IN

BETH C. DRAIN, CA CSR NO. 7152

THE AREA OF REGULATORY OR MANUFACTURING OR CLINICAL TRIAL EXECUTION, MEANING CLINICAL OPERATIONS. SOMETIMES SOME ADJUSTMENTS IN DEVELOPMENT PATH, AND, OF COURSE, FOR PARTNERING FACILITATION AS MARIA DESCRIBED AND THAT WILL BE WHAT SHYAM WILL BE DESCRIBING. WE ALSO GO AHEAD AND CONDUCT MULTIPLE MINI-CAP'S FOR INTERIM UPDATES. THIS IS MAINLY TO ADDRESS SINGLE QUESTIONS REGARDING EITHER AN ISSUE THAT CAME UP DURING THE REGULAR CAP OR TO FOLLOW UP ON A SINGLE ITEM WITH EITHER THE GRANTEE OR THE KEY OPINION LEADER. NEXT SLIDE PLEASE.

SO WE WANTED TO ALSO DISPLAY TO YOU THAT, IN ADDITION TO MANAGING PORTFOLIO AND HUNTING FOR POTENTIAL NEW GRANTS, THE THERAPEUTICS TEAM HAS BEEN ALSO VERY ACTIVE IN PUBLISHING AND MAKING PRESENTATIONS. I WILL NOT GO OVER ALL THIS. I'M SURE YOU'VE HAD A CHANCE TO LOOK AT IT, BUT I'M VERY PLEASED WITH THE OUTCOME OF THE GROUP. AND WE HAVE DONE REALLY WELL BY HAVING A NUMBER OF PUBLICATIONS APPROVED AT PEER REVIEW JOURNALS. NEXT SLIDE PLEASE.

IN ADDITION TO THE CIRM TEAM, WE ARE VERY PROUD ALSO OF ALL THE PUBLIC REPORTS THAT CAME ABT FROM OUR GRANTEES. THOSE COME INTO LIKE THREE BUCKETS. SOME ARE PUBLICATIONS IN PEER REVIEW

BETH C. DRAIN, CA CSR NO. 7152

JOURNALS LIKE DR. KOHN'S WORK WITH ARTEMIS SCID. THE OTHERS ARE EITHER IN ABSTRACTS LIKE THE ASH MEETING WHERE YOU SEE THE FORTY-SEVEN, INC. AS ONCTERNAL HAVE PARTICIPATED, OR IN PRESS RELEASES LIKE GRAPHITE, CELULARITY, AND MUSTANG BIO. NEXT SLIDE PLEASE.

THIS SLIDE ALSO SUMMARIZES ALL THE GRANTEES THAT HAVE SHARED WITH US IN 2020 PUBLIC REPORTS OR SHARED WITH THE PUBLIC AS WELL. PRESS RELEASES RELATIVE TO THEIR WORK, AND THOSE INCLUDED ROCKET, VIACYTE, BRAIN NEUROTHErapy BIO, MEDEOR THERAPEUTICS, AVROBIO, AND ANGIOCRINE. NEXT SLIDE PLEASE.

PART OF ALSO WHAT WE DO IN THERAPEUTICS IS WORK WITH TEAM MEMBERS WITHIN CIRM IN ADDITION TO OUR TEAM TO PUT TOGETHER CONFERENCES, ONE OF WHICH FOR THIS YEAR WAS THE CIRM GRANTEE MEETING, THE ALPHA STEM CELL CLINICS SYMPOSIUM, AND THE CIRM BRIDGES MEETING WHICH WAS REALLY ORGANIZED BY KENT FITZGERALD AND HIS TEAM, AND HE'LL BRIEF YOU ON THAT. NEXT SLIDE PLEASE.

THE CIRM 2020 GRANTEE MEETING WAS ON SEPTEMBER 14/15. IT WAS A COLLABORATIVE EFFORT WITH DRS. KAT JAMIESON OF UC SAN DIEGO AS WELL AS DR. DANIELLE ABOTA FROM UC IRVINE. IT WAS A HUGELY

BETH C. DRAIN, CA CSR NO. 7152

SUCCESSFUL GRANTEE MEETING WHERE WE SHARED THE LATEST IN STEM CELL RESEARCH THAT WAS CONDUCTED IN CALIFORNIA, THE PROGRESS, OBSTACLES IN THE FUTURE.

WE HAVE HAD SEVERAL KEY THINGS THAT WE WANTED TO ADDRESS IN THAT MEETING THAT RELATED TO ACCENTUATING, FIRST OF ALL, COMMUNICATION IS VERY IMPORTANT AND, AS MARIA MENTIONED, OUR TEAM AND OUR COMMUNICATION TEAM HAS BEEN SUPERB IN CONNECTING CLOSELY WITH PATIENT ADVOCATES AS WELL AS PATIENTS. SECOND, DIVERSITY IN ACCENTUATING IN THE PROGRAM THAT WAS OVER TWO DAYS THE DIVERSITY TOPICS, DISEASES, PI'S, AND THE AREAS OF INTEREST. AND THEN DEPICTED ON THE SLIDE THERE WAS DIVERSITY AND GENDER IN THE SPEAKERS THAT WERE INVITED TO ATTEND THIS MEETING. SO ALL OF THEM, MAJORITY OF THEM FROM THE STATE OF CALIFORNIA. THERE WERE 743 REGISTRANTS THAT ATTENDED THIS GRANTEE MEETING.

ONE OF THE KEY FEATURES THAT THIS MEETING ACCENTUATED WAS THE KNOWLEDGE NETWORK WHICH WAS A SESSION THAT WAS LED BY DR. KEITH YAMAMOTO. AND DR. YAMAMOTO TAUGHT US ONE THING, WHICH IS THAT DATA IS THE MOST IMPORTANT CURRENCY RIGHT NOW IN OUR FIELD. AND SO IT'S A CURRENCY THAT WE NEED TO BE MINDFUL OF AND THINK ABOUT HOW TO INTEGRATE INTO OUR STRATEGY MOVING FORWARD.

BETH C. DRAIN, CA CSR NO. 7152

WE HAVE HAD BOTH UC SAN DIEGO AND THE UC IRVINE DID A SURVEY WITH THE ATTENDEES, AND THEY WERE ABLE TO SHOW THAT THE PUBLIC WAS PLEASED WITH THE OUTCOME OF THE MEETING AS WELL AS WITH UNDERSTANDING IT. NEXT SLIDE PLEASE.

THE ALPHA STEM CELL CLINICS SYMPOSIUM THIS YEAR TOOK PLACE AT UC DAVIS ON OCTOBER 8TH. THERE WERE FIVE SESSIONS FEATURING CLINICAL TRIALS WITHIN THE NETWORK, THE PATIENTS AND THEIR FAMILIES DESCRIBING THEIR JOURNEY IN THOSE CLINICAL TRIALS. THERE WAS A DUAL PANEL HEADED BY, AGAIN, YSABEL DURON THAT COVERED COVID-19 CLINICAL TRIALS, DIVERSITY, EQUITY, AND INCLUSION IN CLINICAL TRIALS, WHICH WAS ALSO EXTREMELY WELL RECEIVED AND WAS ONE OF THE HIGHLIGHTS OF THE MEETING. THERE WERE 376 REGISTRANTS FOR THAT MEETING, AND WE ARE LOOKING FORWARD NOW MANY MORE FOR THESE CONFERENCES IN THE FUTURE.

WITH THAT, I'LL STOP AND THANK YOU FOR YOUR ATTENTION. NOW, KENT, IT'S YOUR TURN. I NEED WATER TOO NOW.

DR. FITZGERALD: I HAVE MY WATER GLASS SITTING HERE. I'LL BE QUICK. I'D LIKE TO GIVE THE BOARD AN OVERVIEW OF THE 2020 DISCOVERY, TRANSLATION, AND EDUCATION PORTFOLIO ACHIEVEMENTS.

BETH C. DRAIN, CA CSR NO. 7152

NEXT SLIDE.

BEGINNING WITH THE EDUCATION PROGRAM, 2020 SAW 14 ACTIVE EDU2 PROGRAMS AND INSTITUTIONS WITH 103 CURRENT INTERNS, BRINGING OUR CUMULATIVE TOTAL OF INTERNS THROUGHOUT THE YEARS TO 1,603, WHICH IS A TREMENDOUS NUMBER OF TRAINEES IN THE STATE. WE'VE HAD APPROXIMATELY 200 MENTORS ACROSS 60 DIFFERENT HOST ACADEMIC, NONPROFIT, AND BIOTECH ORGANIZATIONS.

AND I DID WANT TO TOUCH A LITTLE BIT, AS ABLA MENTIONED, ON OUR BRIDGES MEETING. AS YOU KNOW, A MAJOR HIGHLIGHT OF THE EDUCATIONAL PROGRAMS EVERY YEAR IS THE ANNUAL MEETINGS THAT ACCOMPANY THESE PROGRAMS WHERE THE INTERNS GET TOGETHER, SHARE THEIR PROGRESS AND SCIENCE, ATTEND SCIENTIFIC SESSIONS, AND NETWORK WITH EACH OTHER. OBVIOUSLY DUE TO THE SHELTER-IN-PLACE ORDER GIVEN THROUGHOUT THE STATE EARLY IN THE YEAR, THESE MEETINGS WERE PUT IN JEOPARDY. HOWEVER, DUE TO A RAPID RESPONSE BY THE CSU SAN MARCOS BRIDGES MEETING ORGANIZERS, THEY WERE ABLE TO IMPLEMENT A VERY SUCCESSFUL ONLINE MEETING FORMAT.

THIS MEETING HAD SESSIONS INCLUDING EYE DISEASE, COLON CANCER, PARKINSON'S DISEASE, AND, OF COURSE, A TOPICAL COVID-19 SESSION WHICH WAS WELL ATTENDED. THESE SESSIONS WERE STRUCTURED TO FEATURE

BETH C. DRAIN, CA CSR NO. 7152

BASIC SCIENTISTS, CLINICAL SCIENTISTS, AND PATIENTS, WHICH WAS VERY NICE COVERAGE FROM DISCOVERY THROUGH CLINICAL PRACTICE WHICH BALANCED THE SESSIONS OUT. THEY WERE ACCOMPANIED BY FIVE VIRTUAL POSTER SESSIONS, AND OVERALL THERE WAS A TREMENDOUS TURNOUT OF OVER 220 ONLINE PARTICIPANTS, WHICH INCLUDED CIRM STAFF, THE INTERNS THEMSELVES, AND THE MENTORS. NEXT SLIDE PLEASE.

MOVING ON TO THE DISCOVERY PROGRAM 2020 ACHIEVEMENTS. THIS IS THE BEGINNING OF OUR FUNDED PIPELINE PROJECTS, AND I'LL GIVE YOU A HIGH LEVEL OVERVIEW. AS YOU KNOW, DISCOVERY COVERS EARLY HYPOTHESIS TESTING THROUGH CANDIDATE DECLARATION. WE HAD 30 INDIVIDUAL PROGRAMS LAUNCHED DURING 2020 WHICH BROKE DOWN INTO 12 COVID PROGRAMS WHICH FORMED THE BULK OF THESE 30. WE HAD 26 PREVIOUSLY FUNDED PROGRAMS CONCLUDE OR WILL CONCLUDE BY THE END OF THE YEAR.

WE ALSO SAW SIX PROGRAMS ADVANCING TO THE NEXT STAGE OF DEVELOPMENT. SO THIS IS PAST CANDIDATE DECLARATION. THESE PROGRAMS INCLUDED DR. CAROLINE KUA'S PROJECT ON X-LINKED HYPER-IGM DISEASE AND DR. CORY NICHOLAS' PROGRAM AT NEURONA, WHICH IS A CELL THERAPY TEMPORAL LOBE EPILEPSY.

WE SAW THREE SPINOUS AND ONE TOOLS AND

BETH C. DRAIN, CA CSR NO. 7152

TECHNOLOGY PROGRAM ADVANCE. ADDITIONALLY, SEVEN PROGRAMS, SEVEN OF THE DISC2 PROGRAMS, PROGRESSED TO THE NEXT STAGE OF FUNDING, WHICH RESULTED IN THESE PROGRAMS RECEIVING A DISC2 PROGRESSION AWARD. NEXT SLIDE PLEASE.

I'D NOW LIKE TO GIVE YOU AN OVERVIEW OF THE TRANSLATIONAL PROGRAM HIGHLIGHTS OF 2020. TRANSLATIONAL FUNDING, AS YOU KNOW, OTHERWISE KNOWN AS THE VALLEY OF DEATH, BRINGS PROJECTS TO THEIR INITIAL REGULATORY FILING WITH THE FDA. THIS INITIAL REGULATORY FILING CAN TAKE THE FORM OF A PRE-IND OR AN EQUIVALENT MEETING. THIS IS A REALLY BIG STEP AFTER CANDIDATE DECLARATION AND OFTENTIMES THIS IS WHERE PROGRAMS FLOUNDER, WHICH IS WHY IT'S KNOWN AS THE VALLEY OF DEATH. CIRM IS UNIQUE IN PROVIDING THIS FUNDING TO PROGRAMS OUTSIDE OF OTHER AGENCIES.

WE LAUNCHED FIVE TRAN PROGRAMS IN 2020. THIS INCLUDES FOUR TRADITIONAL TRAN PROGRAMS AND ONE TRAN1 COVID-19 PROGRAM, WHICH I'LL DISCUSS ON THE NEXT SLIDE. WE HAD ONE OF OUR 23 ONGOING TRAN PROJECTS CONCLUDE THIS YEAR, AND WE HAD THREE PROGRAMS WHICH PROCEEDED TO PRE-IND INTERACTIONS WITH THE FDA, WHICH SIGNALS AN ADVANCE TOWARDS IND-ENABLING STUDIES, WHICH THIS STAGE, OF COURSE,

BETH C. DRAIN, CA CSR NO. 7152

THEN MOVES INTO DR. CREASEY'S AREA WHICH SHE JUST PRESENTED.

ONE OF THE WAYS THAT CIRM PARTNERS WITH OUR TRAN PROGRAMS IS SIMILAR TO THE CLINICAL ADVISORY PANELS. WE PUT TOGETHER TRANSLATIONAL ADVISORY PANELS KNOWN AS TAP'S. THESE PROGRAMS WORK WITH THE PROJECT TEAMS TO ACCELERATE SUCCESSFUL DEVELOPMENT OF THERAPY FOR PATIENTS. THE STRUCTURE OF THESE PROGRAMS YOU CAN SEE IN THE DIAGRAM ON THE LOWER RIGHT. THE PROGRAM IS AT THE CENTER, AND THESE PROGRAMS ARE ASSEMBLED WITH EXTERNAL MEMBERS WHICH ARE SUBJECT MATTER EXPERTS SPECIFIC TO THE QUESTION BEING ADDRESSED BY THE FUNDED WORK AS WELL AS CIRM STAFF. AND, IMPORTANTLY, FOR THIS STAGE, WE LIKE TO INCLUDE A PATIENT ADVISOR WHICH IS OFTENTIMES ONE OF THE EARLIER TIMES ACADEMIC RESEARCHERS HAVE CONTACT WITH THE PATIENT COMMUNITY, AND THIS HAS BEEN A TREMENDOUS VALUE FOR THE PROGRAMS.

THROUGH THE COURSE OF 2020, WE HAD 11 TAP MEETINGS WHICH RESULTED IN STRATEGIC SOLUTIONS AND RECOMMENDATIONS, SOME OF WHICH I'VE LISTED BELOW, THINGS LIKE RESOLVING GMP PROCESS DEVELOPMENT CHALLENGES, WHICH IS A MAJOR HURDLE ENCOUNTERED DURING TRANSLATIONAL RESEARCH. WE'VE SEEN

BETH C. DRAIN, CA CSR NO. 7152

OPTIMIZATION OF PRECLINICAL STUDY DESIGN MOVING THINGS TOWARDS IND-ENABLING STUDIES, STRATEGY AROUND TARGETED REGULATORY ADVICE, AND HOW TO ADVANCE PROJECTS, REGULATORY SUBMISSION REVIEW. SO THESE PROGRAMS, AS I MENTIONED, CULMINATE WITH THE SUBMISSION OF A PRE-IND. THIS INVOLVES THE PREPARATION OF A REGULATORY SUBMISSION DOCUMENT. AND THE TEAMS THAT WE ASSEMBLE HAVE EXPERTISE IN REVIEWING THESE DOCUMENTS AND HAVE BEEN VERY GOOD AT PROVIDING RECOMMENDATIONS TO GET THESE SUBMISSIONS REVIEWED APPROPRIATELY.

WE'VE ALSO SEEN CONTRIBUTIONS TOWARDS DOWNSTREAM REGULATORY PATH REFINEMENT, AND WE'VE SEEN FACILITATION OF PARTNERING WITH THESE PROJECTS. NEXT SLIDE PLEASE.

FINALLY, I WANTED TO FINISH WITH A MENTION OF OUR COVID-19 SPECIAL CALL. SO THIS IS A MAJOR ACHIEVEMENT, AS WAS MENTIONED EARLIER, ON BEHALF OF THE ENTIRE CIRM TEAM AND ACROSS THE ENTIRE INSTITUTION. REALLY THIS WAS AN AMAZING TURNOUT WE SAW WHERE CIRM-FUNDED PRINCIPAL INVESTIGATORS SAW THE IMMEDIATE NEED BROUGHT ON BY THE PANDEMIC AND WERE ABLE TO RAPIDLY PIVOT THEIR OWN RESEARCH TO ADDRESS THIS TREMENDOUS NEED. THESE PROJECTS OFTENTIMES WERE ONGOING IN THE LAB, BUT THE BIOLOGY

BETH C. DRAIN, CA CSR NO. 7152

HAD A NICE FIT WITH THE NEEDS OF COVID RESEARCH.
AND THESE PI'S WERE ABLE TO SUBMIT PROJECTS RAPIDLY.

THE PROGRAM WAS ANNOUNCED ON APRIL 10TH,
REVIEWED ON APRIL 21ST, AND THE FIRST PROJECTS WERE
LAUNCHED, SO THIS WORK OFFICIALLY BEGAN IN THE LABS
ON JUNE 1ST. SO THIS IS ROUGHLY ONE MONTH FROM THE
TIME OF REVIEW TO LAUNCH, WHICH IS CLOSE TO A RECORD
FOR A PROJECT AT THIS STAGE FOR CIRM. WE HAD 15
COVID-19-DIRECTED PROJECTS FUNDED DURING THIS
REVIEW, WHICH INCLUDED ONE DISC1 PROJECT, 12 DISC2
PROJECTS, WHICH, AS I MENTIONED, ARE THE CANDIDATE
DECLARATION PHASE, ONE TRAN1 PROJECT, AND WE DID
HAVE ONE DISC2 PROGRESSION AWARD WHICH CAME BACK IN
SPECIFIC TO COVID.

A LITTLE BIT OF A HIGHLIGHT ON THE
PROGRAMS THAT WERE FUNDED. THIS IS A DIVERSE SET OF
PROGRAMS THAT WAS AIMED AT TACKLING MULTIPLE ANGLES
OF COVID BOTH IN TERMS OF BIOLOGICAL APPROACHES TO
TREATMENT AS WELL AS COMPLICATIONS RELATED TO COVID
INFECTION.

IN TERMS OF CANDIDATE DISCOVERY FOR
THERAPEUTICS, WE SEE STEM CELL-DERIVED LUNG ORGANOID
MODELS. REALLY THIS IS AN AREA WHERE STEM CELL
TECHNOLOGY HAS BEEN KEY AND PIVOTAL FOR DEVELOPMENT
OF TREATMENTS. LUNG ORGANIDS GENERATED FROM STEM

BETH C. DRAIN, CA CSR NO. 7152

CELLS BEING IMPLEMENTED FOR THE DISCOVERY OF DRUGS THAT COULD BE FAST TRACKED TO TACKLE SARS CO-V VIRAL LUNG INFECTION. AND THESE PROJECTS INCLUDE PROJECTS BY DR. GOMPERS AT UCLA, ICHIDA AT USC, AND DR. SNYDER AT SANFORD BURNHAM.

ADDITIONAL BIOLOGY AROUND COVID INFECTION IN TERMS OF ELUCIDATING T-CELL IMMUNE MECHANISMS AGAINST THE VIRUS, DR. CROOKS AT UCLA AND DR. WONG AT STANFORD. AND, FINALLY, WE ARE ALL FOCUSING ON TREATMENT OF INFECTION AND SLOWING THE RATE OF INFECTION OR ELIMINATING INFECTION, BUT FOR THE PATIENTS THAT ARE ULTIMATELY AFFECTED WITH COVID, THERE ARE LONG-TERM HEALTH CONSEQUENCES DUE TO THAT INFECTION. AND DR. CHRISTMAN AT UCSD AND DR. BLAU AT STANFORD HAVE PROJECTS AROUND TACKLING THIS DAMAGE RESULTING FROM VIRAL INFECTION. DR. BLAU'S PROJECT SPECIFICALLY LOOKS AT RESTORING FUNCTION OF THE DIAPHRAGM AFTER VENTILATOR-INDUCED DAMAGE. AND DR. CHRISTMAN IS USING AN EXTRACELLULAR MATRIX TO HELP FIX LUNG DAMAGE CAUSED FROM INFLAMMATION.

OUR TRANSLATIONAL STAGE PROGRAM, OUR ONE AND ONLY TRANSLATIONAL STAGE PROGRAM FOR SARS COV2 VIRAL INFECTION IS A DRUG REPURPOSING EFFORT BY DR. ARUMAGASWAMI AT UCLA. HE WAS, I WANTED TO ADD, ONE OF THE EARLIEST INVESTIGATORS TO CONTACT US HAVING

BETH C. DRAIN, CA CSR NO. 7152

PREVIOUS VIRAL INFECTION RESEARCH ONGOING IN THE LAB. HE WAS REALLY EARLY TO PIVOT AND GOT THIS PROGRAM UP AND RUNNING QUICKLY.

FINALLY, WE HAVE A FEW TOOL GRANTS THAT HAVE BEEN GIVEN OUT TO BETTER TARGET INFECTIONS, INCLUDING DR. DOWDY'S PROJECT EXPLORING ANTISENSE THERAPY TO ALVEOLAR CELLS. AND FINALLY DR. KEVIN HEALY AT BERKELEY WHO IS DEVELOPING TOOLS FOR IN VITRO TESTING OF POTENTIAL DRUG-DRUG INTERACTIONS IN COVID THERAPIES IN VITRO.

WITH THAT, I WILL FINISH.

DR. PATEL: THANKS, DR. FITZGERALD. THANK YOU, DR. MILLAN AND TO THE BOARD FOR THE OPPORTUNITY TO PRESENT TO YOU TODAY. AND THANKS KOMI FOR DRIVING THESE SLIDES.

SO THE BOARD, THIS BOARD, IS NO STRANGER TO THE FACT THAT IT TAKES A LOT OF INVESTMENT, BOTH IN THE PUBLIC AND PRIVATE SECTOR, IN THE SENSE OF CAPITAL AS WELL AS RESOURCES TO DRIVE EVEN A SINGLE THERAPEUTIC CANDIDATE FROM EARLY DISCOVERY TO CLINICAL TRIALS AND INTO THE REAL-WORLD USE. SO IN ADDITION TO HELPING PROACTIVELY ADVANCE INDUSTRY PARTNERSHIPS FOR OUR GRANTEES, WE ALSO TRACK ALL OF THE INDUSTRY INVESTMENT INTO OUR PORTFOLIO. AND THIS IS ESPECIALLY CRITICAL FOR THE TYPES OF NOVEL

BETH C. DRAIN, CA CSR NO. 7152

THERAPIES THAT WE SUPPORT. AND IT WAS ACTUALLY A CRITICAL FACET OF THE CURRENT STRATEGIC PLAN, AS YOU KNOW, IN PULLING INDUSTRY INVESTMENT INTO OUR PORTFOLIO.

SO WITH THAT, ADVANCE THE NEXT SLIDE PLEASE. SO IT'S BEEN A REALLY SATISFYING EXERCISE TO TRACK ALL THIS IN THE LAST COUPLE YEARS AND I'LL SHOW YOU WHY. SO FIRST OF ALL, LEARN THE MOST POWERFUL ATTRACTORS OF INDUSTRY INVESTMENT INTO CIRM'S PORTFOLIO IS OUR OWN MODEL WHICH DERISKS THE DEVELOPMENT OF NOVEL THERAPIES OFTEN INTO LATE STAGE CLINICAL DEVELOPMENT. AND THIS REALLY DRIVES THE INDUSTRY PARTNERSHIPS INTO OUR PORTFOLIO.

WE'VE TRACKED THE TOTAL AMOUNT OF DOLLARS THAT HAVE BEEN FLOWING INTO OUR PORTFOLIO OVER THE LAST FEW YEARS. AS YOU CAN SEE, THE TOTAL INDUSTRY DOLLARS IS \$13 BILLION. AND OUT OF THAT ROUGHLY ALMOST 10 BILLION OF THAT IS IN 2020. SO THIS YEAR WAS EXTREMELY SATISFYING FOR TRACKING THAT ASPECT ASIDE FROM THE BROADER CRISIS THAT'S HAPPENING IN THE WORLD.

IN ADDITION TO, AS MARIA MENTIONED, OVER 50 PERCENT OF THE CIRM-FUNDED CLINICAL PROGRAMS ARE PARTNERED WITH INDUSTRY. THIS IS A HUGE METRIC FOR US KNOWING THAT THERE IS SUPPORT TO TAKE THESE

BETH C. DRAIN, CA CSR NO. 7152

PROGRAMS FORWARD AFTER CIRM FUNDING HAS ENDED.

THREE OF OUR CIRM-FUNDED COMPANIES, THESE ARE COMPANIES THAT HAVE BEEN DIRECTLY AWARDED CIRM GRANTS, HAVE ISSUED IPO'S. MOST RECENTLY IT WAS POSEIDA THIS YEAR, AND PREVIOUSLY IT WAS ULTRA THERAPEUTICS AS WELL AS FORTY-SEVEN.

AND ANOTHER METRIC THAT WE'RE EXTREMELY PROUD OF IS THE ABILITY FOR US TO FUND ACADEMIC PROJECTS THAT THEN GO ON TO BE SPUN OUT BY INDUSTRY INTO COMPANIES. AND TO DATE WE HAVE TRACKED ABOUT 45 OF THOSE COMPANIES HAVE SPUN OUT OF ACADEMIC FUNDING FROM CIRM PROJECTS, AND FIVE OF THOSE HAVE BEEN IN 2020 ALONE. NEXT SLIDE PLEASE.

ONE OF THOSE COMPANIES IS GRAPHITE BIO, AS DR. ABLA CREASEY MENTIONED A LITTLE BIT EARLIER. THIS COMPANY WAS SPUN OUT OF STANFORD UNIVERSITY, MATT PORTEUS' LAB, TO COMMERCIALIZE CRISPR-BASED GENE THERAPIES. AND IT LAUNCHED WITH A \$45 MILLION SERIES A INVESTMENT.

THIS SLIDE SHOWS YOU ALL THE VARIOUS HIGHLIGHTED SPINOUTS IN THE LAST FEW YEARS. THE BOARD IS FAMILIAR WITH SOME OF THE TOP NAMES HERE: FORTY-SEVEN AND MUSTANG AND 4D. I WANT TO HIGHLIGHT SOME OF THE RECENT LAUNCHES, AND WE'RE EXCITED ABOUT THEM BECAUSE COMPANIES LIKE ASPEN NEUROSCIENCE,

BETH C. DRAIN, CA CSR NO. 7152

CENTURY THERAPEUTICS, AND KHLORIS BIOSCIENCE IS ACTUALLY ADVANCING PLURIPOTENT STEM CELL-BASED THERAPIES, AND THEY ALL LAUNCHED WITH SIGNIFICANT INDUSTRY SUPPORT, LARGE VENTURE ROUNDS. FOR EXAMPLE, ASPEN HAD A \$75 MILLION SERIES A AND CENTURY HAD \$250 MILLION SERIES A. SO THESE ARE COMPANIES THAT ARE LAUNCHING WITH SIGNIFICANT INVESTMENT FROM THE INDUSTRY AND PROGRESSING REALLY NOVEL THERAPIES.

I ALSO WANT TO HIGHLIGHT LOCANA BIO DOWN ON THE LEFT CORNER THERE. THIS IS A COMPANY THAT'S DEVELOPING GENE EDITING, BUT TARGETING RNA, SO IT'S A NOVEL APPROACH THERE. AND JUST A FEW DAYS AGO IT ANNOUNCED THAT IT HAD RAISED \$100 MILLION SERIES B ROUND. SO YOU'RE SEEING INVESTMENTS EVEN IN THESE NOVEL THERAPIES THAT ARE NEXT GENERATION GENE EDITING TECHNOLOGIES. NEXT SLIDE PLEASE.

SO AS I MENTIONED EARLIER, AROUND \$10 BILLION OR SO OF THE INDUSTRY PARTNERING THAT WE'VE TRACKED IN THE LAST FEW YEARS HAS COME IN 2020 ALONE, AND THIS RUNS THE FULL GAMUT FROM BLOCKBUSTER ACQUISITIONS IN CANCER IMMUNOTHERAPY, FORTY-SEVEN AND VELOS BIO, TWO SIGNIFICANT LAUNCHES WITH SERIES A ROUNDS LIKE ASPEN, AS I MENTIONED EARLIER. WHAT I WANT TO HIGHLIGHT IS THE MIDDLE RANGE THERE.

BETH C. DRAIN, CA CSR NO. 7152

SO OUR LATE STAGE CLINIC COMPANIES, POSEIDA THERAPEUTICS AND JCYTE, BOTH SECURED PUBLIC MARKET SUPPORT AS WELL AS BIOPHARMA SUPPORT THIS YEAR, INCLUDING AN IPO FROM POSEIDA AS WELL AS A LARGE EX-US LICENSE DEAL TO JCYTE FROM SANTEN PHARMACEUTICAL WHICH IS GOING TO HELP THEM PROGRESS ITS PIPELINE INTO THE MARKETPLACE.

AS YOU KNOW, THE BOARD LAST YEAR SUPPORTED ITS FIRST GENE THERAPY DRUG CLINICAL TRIAL FOR BRAIN NEUROTHERAPY BIO'S YOUR PHASE 1B CANDIDATE FOR PARKINSON'S DISEASE. THIS COMPANY WAS PARTNERED WITH ASKBIO, WHICH ITSELF WAS ACQUIRED BY BAYER EARLIER THIS YEAR FOR \$4 BILLION. AND SUBSEQUENT TO THAT DEAL, ASKBIO ACTUALLY ACQUIRED BRAIN NEURO BIO, SO BRAIN NEURO BIO IS NOW A UNIT OF ASK BIO WHICH IS A UNIT OF BAYER IF THAT'S NOT CONFUSING.

I DO WANT TO TAKE A MINUTE TO HIGHLIGHT ROCKET PHARMA BECAUSE IT KIND OF GIVES YOU AN IDEA AS TO THE MULTIPLE TOUCH POINTS IN CIRM'S PORTFOLIO. SO ROCKET PHARMA IS A PUBLIC COMPANY THAT HAS A PIPELINE OF FIVE CLINICAL STAGE GENE THERAPIES OF RARE DISEASES. CIRM FUNDING TOUCHES THREE OF THOSE FIVE CANDIDATES. WE SUPPORT TWO CLINICAL TRIALS DIRECTLY, INCLUDING THE LAD1 CLINICAL TRIAL AS WELL AS MORE RECENTLY THE OSTEOPETROSIS CLINICAL TRIAL.

BETH C. DRAIN, CA CSR NO. 7152

BUT, IN FACT, CIRM FUNDED THE EARLY DEVELOPMENT WORK AT UCSD THAT WENT ON TO DISCOVER THE CANDIDATE FOR AEB GENE THERAPY FOR DANNIN DISEASE THAT ROCKET LICENSED FROM UCSD AND IS NOW PROGRESSING TO THE CLINIC. SO, IN TOTALITY, WE'RE FUNDING THREE OF THOSE FIVE PROJECTS THAT ROCKET IS SUPPORTING. IN FACT, SOME OF THE RESULTS THAT THEY PRODUCED AT THE RECENT ASH MEETING WENT ON TO SUPPORT THE \$300 MILLION PUBLIC OFFERING. SO YOU CAN SEE KIND OF THE WAYS THAT CIRM FUNDING HAS BEEN IMPACTING THESE COMPANIES' PORTFOLIOS AND HOW EVEN OUR EARLIER STAGE RESEARCH INTO ACADEMIC PROJECTS THEN GOES ON TO BE SUPPORTED BY INDUSTRY AT LATER STAGES. NEXT SLIDE PLEASE.

SO IN ADDITION TO TRACKING ALL THIS, WE PROACTIVELY FOR YEARS HAVE HELPED OUR GRANTEEES SECURE PARTNERSHIPS. WE DO THIS IN A NUMBER OF WAYS. THE FIRST IS THAT WE DO A BROAD INDUSTRY OUTREACH. WE TALK TO ANYBODY AND EVERYBODY IN THE BIOPHARMA WORLD FROM INVESTORS TO BIG BIOPHARMA. WE INTRODUCE OUR PORTFOLIO WHICH IS WHAT CIRM'S FUNDING MODEL IS ALL ABOUT. WE ALSO WORK WITH OUR GRANTEEES TO HELP THEM SECURE INDUSTRY PARTNERSHIP MEETINGS, WITH ANY OTHER QUESTIONS THEY MAY HAVE ABOUT CIRM FUNDING, AND TO JUST KIND OF GIVE THEM ADVICE ON

BETH C. DRAIN, CA CSR NO. 7152

WHERE TO GO.

WE'RE ALSO PROACTIVELY PARTNERING WITH THE TECH LICENSING OFFICES OF MAJOR INSTITUTIONS IN THE STATE OF CALIFORNIA TO WORK MORE EFFECTIVELY WITH THEM TO SUPPORT OUR GRANTEES.

LASTLY, TWO YEARS AGO WE LAUNCHED AN INDUSTRY ALLIANCE PROGRAM WHICH BROUGHT IN INDUSTRY AS SPECIFIC PARTNERS INTO THIS WHOLE EFFORT. SO AS PART OF THE IAP, WHAT WE DO IS THAT WE RECRUIT SELECT INDUSTRY PARTNERS AND HAVE THEM WORK COLLABORATIVELY WITH US TO ADVANCE FUNDING EFFORTS FOR OUR PORTFOLIO. TO DATE WE HAVE EIGHT PARTNERS, AND THEY SPAN THE WHOLE GAMUT FROM BIG BIOPHARMA, YOU'VE GOT NOVO AND BAYER THERE, AS WELL AS MULTINATIONAL VC FIRMS SUCH AS PANACEA AND BO CAPITAL. WE ALSO HAVE A NUMBER OF BIOTECH COMPANIES, BOTH SMALL AND LARGE, RANGING FROM FREQUENCY TO ELEVATE BIO.

OVER THE PAST 18 MONTHS WE'VE ACTUALLY ENABLED OVER 51 ONE-ON-ONE PARTNERSHIP INTERACTIONS BETWEEN OUR IAP MEMBERS AND OUR GRANTEES. SOME OF THESE HAVE GONE ON TO HAVE PARTNERSHIP PROPOSALS AND TERM SHEETS.

THE PASSING OF PROP 14, WE WANTED TO HAVE A MEETING WITH OUR IAP PARTNERS TO FACILITATE HOW WE

BETH C. DRAIN, CA CSR NO. 7152

CAN WORK WITH THEM MORE CLOSELY GOING FORWARD. NEXT SLIDE PLEASE.

SO WE ACTUALLY HAD JUST A FEW DAYS AGO OUR VERY FIRST AND ONLY TO DATE JOINT MEETING OF THE IAP PARTNERS. WE GAVE THEM A BRIEF UPDATE ON THE CIRM PORTFOLIO AND OUR FUNDING MODEL AND WHERE WE PLAN TO GO WITH PROP 14. WE ALSO HAD THREE OF OUR PI'S PRESENT TO THEM, AND ACTUALLY WE HAD A FEEDBACK SESSION. WE WANTED TO BETTER UNDERSTAND HOW THEY VIEWED THE CIRM INDUSTRY ALLIANCE PROGRAM, HOW THEY VIEW THE INDUSTRY AS A WHOLE, AND WHERE THEY THINK THAT THEY CAN PARTNER WITH CIRM AND OUR GRANTEES TO PROGRESS THE CELL AND GENE THERAPY INDUSTRY.

SO I WANT TO GIVE YOU A BRIEF SUMMARY OF THAT FEEDBACK. FIRST OF ALL, ALL THE IAP PARTNERS WANT MORE UPDATES FROM US. WE ARE MORE THAN HAPPY TO BUG THEM GOING FORWARD. AND THEY ALSO WANT TO HAVE MORE INTERACTION WITH OUR PORTFOLIO, WHETHER THAT IS ONE-ON-ONE INTERACTIONS OR SHOWCASES. WE CAN DO BOTH OF THOSE, AND WE PLAN TO DO THAT MORE EFFECTIVELY GOING FORWARD.

ALL OF THE INDUSTRY PARTNERS ALSO NOTED THEY'RE VERY EAGER TO SUPPORT INNOVATORS AT EARLIER STAGES OF R&D. THEY WANT TO HELP AT THE VERY EARLY STAGES WITH THEIR EXPERT ADVICE, THEIR CAPITAL, AND

BETH C. DRAIN, CA CSR NO. 7152

THEIR RESOURCES. AND SO NOW IT FALLS ON CIRM TO FIGURE OUT A WAY TO INCORPORATE THAT INTO OUR FUNDING MODEL. AND SO WE'RE GOING TO THINK ABOUT THAT AND HOW WE CAN STRATEGIZE AND INCORPORATE THAT INTO OUR NEW STRATEGIC PLAN TO BASICALLY DRAW IN INDUSTRY SUPPORT EARLIER INTO OUR FUNDING MODEL.

AND ONE PARTICULAR AREA WHERE THAT MAY BE OF INTEREST TO US AS WELL AS TO OUR GRANTEES IS THE INDUSTRY IS AROUND MANUFACTURING. AS YOU KNOW, CELL AND GENE THERAPY MANUFACTURING CONTINUES TO BE A SIGNIFICANT CHALLENGE, BUT EARLY STAGES, THE LATE STAGES. THERE HAVE BEEN SEVERAL LATE STAGE CELL AND GENE THERAPIES THAT HAVE STALLED DUE TO MANUFACTURING CHALLENGES. AND WHAT WE'VE LEARNED FROM OPERATION WARP SPEED, THE EUROPEAN UNION, AND THE GATES FOUNDATION APPROACH TO COVID-19 RESEARCH AND THERAPIES IS THAT EARLY UPSTREAM AT-RISK INVESTMENT IN MANUFACTURING CAN REALLY PAY OFF.

SO WITH THAT IN MIND, WHAT WE ENVISION FOR CIRM AND THE STATE OF CALIFORNIA IS TO CREATE A PUBLIC PRIVATE COLLABORATION, A NETWORK OF CELL AND GENE THERAPY MANUFACTURING RESOURCES IN THE STATE THAT CAN SUPPORT NOT ONLY OUR PORTFOLIO, BUT THE ECOSYSTEM IN THE STATE OF CALIFORNIA.

AND SEVERAL OF OUR INDUSTRY ALLIANCE

BETH C. DRAIN, CA CSR NO. 7152

PARTNERS ALREADY HAVE UNIQUE MODELS TO ADDRESS MANUFACTURING THAT WE COULD TAKE ADVANTAGE OF. FOR EXAMPLE, BOTH NOVO AND BAYER HAVE FACILITIES IN THE STATE OF CALIFORNIA THAT ARE SUPPORTING CELL AND GENE THERAPY INNOVATION. ELEVATE BIO, ITS ENTIRE BUSINESS MODEL IS STRUCTURED AROUND SUPPORTING MANUFACTURING FROM EARLY TO LATE STAGE TO COMMERCIALIZATION. AND ALL THE COMPANIES THAT PARTICIPATE IN ELEVATE BIO'S MODEL CAN TAKE ADVANTAGE OF THAT. SO WE'RE TAPPING INTO ALL OF THOSE RESOURCES TO TRY TO CREATE AN ULTIMATE PUBLIC PRIVATE NETWORK IN THE STATE TO SUPPORT MANUFACTURING.

SO WE HOPE TO PRESENT MORE IDEAS ALONG THAT TO THE BOARD IN THE NEXT FEW MONTHS. WITH THAT, I'M GOING TO HAND IT BACK TO DR. MILLAN.

DR. MILLAN: THANK YOU VERY MUCH FOR YOUR TIME AND LISTENING TO THIS UPDATE. IF THERE ARE ANY QUESTIONS AND IF THERE'S TIME FOR IT, CHAIRMAN THOMAS, WE CAN TAKE SOME QUESTIONS NOW. I KNOW WE ARE RUNNING UP AGAINST TIME. SO WE ARE MINDFUL OF THAT. AGAIN, THANK YOU FOR YOUR ATTENTION. WE ARE VERY EXCITED ABOUT BOTH THE ACCOMPLISHMENTS AND THE FUTURE OPPORTUNITIES.

CHAIRMAN THOMAS: THANK YOU, DR. MILLAN

BETH C. DRAIN, CA CSR NO. 7152

AND ALL OF OUR ESTEEMED TEAM MEMBERS FOR YOUR PRESENTATIONS. ARE THERE ANY QUESTIONS AT THIS TIME BY MEMBERS OF THE BOARD?

DR. VUORI: IF I JUST VERY QUICKLY COMMENT AND ANOTHER COMMENT. FIRST OF ALL, I WOULD REALLY LIKE TO THANK THE CIRM TEAM FOR HANGING IN THERE THROUGH A VERY DIFFICULT YEAR WITH THE UNCERTAINTY, OF COURSE, WHETHER THE PROP 14 WOULD PASS OR NOT AND WITH THE COVID CRISIS AS WELL. SO CONGRATULATIONS AND THANK YOU TO ALL OF YOU AS WELL FOR BRINGING THE CIRM WHERE IT IS TODAY.

AND JUST A VERY QUICK COMMENT THEN ON THE VERY LAST PRESENTATION. I REALLY APPLAUD THE INSIGHT AND EFFORT TO SOLVE THE ISSUES OF MANUFACTURING. I THINK IT IS SOMETHING THAT IS GOING TO BE A BIG, BIG BOTTLENECK IN BOTH GENE THERAPY AND CELL THERAPY PLACE. AND SOME STATES, SUCH AS NORTH CAROLINA, ARE ALREADY VERY ACTIVE IN PARTNERING WITH COMPANIES, ATTRACTING THEM IN THE SPACE. SO I DO THINK THAT WE IN CALIFORNIA ARE VERY UNIQUELY POSITIONED TO DO SOME REALLY GREAT THINGS TO SOLVE WHAT IS GOING TO BE AN ISSUE, I THINK, IN THIS VERY FAST MOVING AND VERY IMPORTANT FIELD OF MEDICINE.

CHAIRMAN THOMAS: MARIA, DO YOU SEE ANY

BETH C. DRAIN, CA CSR NO. 7152

OTHER BOARD MEMBERS WHO WOULD LIKE TO COMMENT OR ASK A QUESTION OF DR. MILLAN AND THE TEAM?

MS. BONNEVILLE: NO.

CHAIRMAN THOMAS: OKAY. WELL, THE ONE THING I HOPE EVERYBODY TAKES AWAY FROM THIS, THIS IS SORT OF THE STATE OF THE UNION ADDRESS AT THE END OF THE LONG RUN OF PROP 71. AND I HOPE EVERYBODY CAN FULLY APPRECIATE THE INCREDIBLE AMOUNT OF WORK THAT HAS GONE INTO THIS AND THE WORLD-CLASS RESULT THAT ARISES FROM IT AND THE FACT THAT WE ARE GREATLY POSITIONED NOW WITH THE ADVENT OF PROP 14 TO TAKE THIS EXTRAORDINARY EFFORT AND EXPERIMENT ON TO ITS NEXT STAGE AS WE EMBANK UPON THE SAGA OF PROP 14.

SO, DR. MILLAN AND DRS. CREASEY, FITZGERALD, AND PATEL, THANK YOU FOR YOUR PRESENTATION. THANK YOU TO ALL MEMBERS OF THE CIRM TEAM INVOLVED IN ALL OF THESE DIFFERENT PROGRAMS WHO MADE ALL THIS HAPPEN. AND WE GREATLY LOOK FORWARD TO SEEING HOW THINGS DEVELOP FURTHER AS WE MOVE THINGS ON TO THE NEXT STEP. SO THANK YOU.

SO THAT CONCLUDES THE RATHER THAN LENGTHY CHAIR AND PRESIDENT'S REPORT, BUT WE THOUGHT IT WAS IMPORTANT FOR EVERYBODY TO HEAR ALL THESE DIFFERENT MATTERS TO GET COMPLETE APPRECIATION FOR JUST WHERE WE ARE AT THIS STAGE. SO THANK YOU.

BETH C. DRAIN, CA CSR NO. 7152

OKAY. WE'RE GOING TO MOVE ON NOW TO ACTION ITEMS, FIRST OF WHICH IS CONSIDERATION OF CIRM'S ADMINISTRATIVE BUDGET FOR JANUARY 1 THROUGH JUNE 30 OF 2021. JENN, ARE YOU ON PRESENTATION ON HERE?

MS. LEWIS: I AM. GIVE ME ONE MOMENT WHILE I SHARE MY SCREEN. THANK YOU, CHAIRMAN THOMAS, FOR THE OPPORTUNITY TO PRESENT OUR ADMINISTRATIVE BUDGET UPDATE TODAY. AND AS YOU RECALL, IN JUNE THE ICOC APPROVED THE FISCAL YEAR 2020/2021 BUDGET WHICH ANTICIPATED COSTS TO SUPPORT OUR PLANS FOR A WIND-DOWN. AND WITH THE PASSAGE OF PROPOSITION 14, WE WANTED TO PROPOSE A REVISION TO THAT BUDGET TODAY TO CONTINUE OPERATIONS OF THE AGENCY.

HERE'S THE AGENDA FOR MY PRESENTATION. FIRST I'LL TOUCH BASE AND REMIND YOU OF THE PREVIOUSLY APPROVED 2020/2021 BUDGET AND THE MAJOR DRIVERS OF THAT BUDGET. AND THEN I'LL PRESENT TO YOU OUR PROPOSED REVISIONS TO THE SECOND HALF OF THE FISCAL YEAR FROM JANUARY THROUGH JUNE 2020/2021 AND THE MAJOR DRIVERS OF THESE CHANGES FOR OUR NEW PROPOSED BUDGET FOR THE FISCAL YEAR.

FIRST LET'S REVIEW THE 2020/2021 APPROVED BUDGET. AS A REMINDER, AT THE TIME THIS BUDGET WAS

BETH C. DRAIN, CA CSR NO. 7152

APPROVED, WE HAD UNDER \$50 MILLION FOR NEW AWARDS AND WHETHER CIRM WOULD BE REFUNDED BY PROPOSITION 14 WAS UNKNOWN. THUS, THIS BUDGET WAS PHASED IN TWO PARTS TO SUPPORT THE WIND-DOWN OF OUR OPERATIONS AS AN AGENCY.

THE ADMINISTRATIVE BUDGET FOR THE FIRST HALF OF THE YEAR FROM JULY THROUGH DECEMBER WOULD SUPPORT OPERATIONS TO CONTINUE FUNDING THE COVID-19 ROUNDS AND CURE SICKLE CELL PROGRAMS WITH OUR REMAINING RESEARCH BUDGET, TO FUND ANY NEW AWARDS WITH RETURNED FUNDS AS APPROVED BY THE ICOC, AS WELL AS MAINTAINING CURRENT STAFFING LEVELS TO MANAGE OUR OPERATIONS.

AND THEN THE SECOND HALF OF THE BUDGET FROM JANUARY THROUGH JUNE OF THE FISCAL YEAR SUPPORTS THE WIND-DOWN OF OUR ORGANIZATION. AGAIN, THE WIND-DOWN WOULD HAVE OCCURRED IN TWO PHASES. WE WOULD HAVE HAD A SMALL WIND-DOWN AT END OF DECEMBER AND THEN AN ADDITIONAL WIND-DOWN IN JUNE OF 2021, RESULTING IN A CORE STAFF REMAINING TO MANAGE THE SCIENTIFIC PROGRESS AND PORTFOLIO OF THE ACTIVE AWARDS THROUGH FISCAL YEAR 2023/24.

SO THIS SLIDE OUTLINES THE WIND-DOWN COSTS THAT WERE CONSIDERED IN OUR CURRENTLY APPROVED 2020/2021 BUDGET. AGAIN, DUE TO THE PASSAGE OF

BETH C. DRAIN, CA CSR NO. 7152

PROPOSITION 14, WE WILL NOT BE ENACTING THIS WIND-DOWN PLAN; HOWEVER, I THOUGHT IT WAS IMPORTANT TO JUST HIGHLIGHT SOME OF THE MAJOR DRIVERS OF THIS CURRENT APPROVED BUDGET WHICH WERE COSTS ASSOCIATED WITH ENACTING OUR WIND-DOWN PLAN. A MAJOR COST THAT WE PLAN TO INCUR THAT'S INCLUDED IN THIS BUDGET ARE FUNDS FOR A LEAVE BUYOUT, WHICH WAS BUDGETED IN ACCORDANCE WITH THE STATE OF CALIFORNIA'S ANNUAL LEAVE PROGRAM AND OUR SEPARATION OF SERVICE POLICY FOR THE STATE.

ANOTHER COST THAT IS BUDGETED IN THIS APPROVED BUDGET IS FOR ASSET DISPOSAL IN THE EVENT THAT CIRM WOULD HAVE NEEDED TO CLOSE DOWN OUR OFFICES AND RETURN ANY FURNITURE AND EQUIPMENT.

AND, FINALLY, WE HAD PLANNED TO RETAIN SOME STAFF TO MANAGE THE VARIOUS ASPECTS OF THIS WIND-DOWN PLAN, SUCH AS OFF-BOARDING, ASSET DISPOSAL, AND PORTFOLIO HANDOFFS IN COORDINATING WITH THE STATE AGENCIES. SO, THUS, THE SALARIES AND ASSOCIATED BENEFITS FOR THESE POSITIONS ARE INCLUDED IN THE SECOND HALF OF THIS WIND-DOWN PLAN.

HERE'S THE CURRENT BUDGET FOR THE 2020/2021 FISCAL YEAR. THIS CHART DISPLAYS THE BUDGET IN THE TWO HALVES THAT I HAD DESCRIBED. THE FIRST HALF OF THE FISCAL YEAR FROM JULY THROUGH

BETH C. DRAIN, CA CSR NO. 7152

DECEMBER MAINTAINS STAFF LEVELS TO SUPPORT OPERATIONS WITH AN APPROVED BUDGET THAT'S JUST UNDER \$7.2 MILLION. AND THEN AGAIN WE WOULD HAVE HAD A SMALL WIND-DOWN AT THE END OF DECEMBER. THUS, THE JANUARY THROUGH JUNE 2021 BUDGET, WE WOULD HAVE BEEN PERFORMING WIND-DOWN ACTIVITIES, AND THE CURRENT APPROVED BUDGET FOR THE SECOND HALF OF THE YEAR IS JUST UNDER \$5.2 MILLION FOR A TOTAL APPROVED BUDGET OF \$12.3 MILLION FOR THE YEAR.

NOW I'D LIKE TO REVIEW OUR PROPOSED REVISED BUDGET FOR THE SECOND HALF OF THE FISCAL YEAR FROM JANUARY THROUGH JUNE OF 2021. THIS CHART COMPARES THE CURRENT APPROVED AND PROPOSED BUDGET FOR THE SECOND HALF OF THE YEAR FROM JANUARY THROUGH JUNE. THE FIRST COLUMN DISPLAYS THE CURRENT APPROVED BUDGET, WHICH IS JUST UNDER 5.2 MILLION. THE SECOND COLUMN DISPLAYS THE PROPOSED REVISED BUDGET FROM JANUARY THROUGH JUNE TO SUPPORT OUR CONTINUED OPERATION OF THE AGENCY WHICH IS JUST UNDER 8.6 MILLION.

AS YOU CAN SEE, THE EMPLOYEE EXPENSE CATEGORICAL LEVEL HAS INCREASED BY ABOUT \$2.5 MILLION IN THIS NEW PROPOSED BUDGET. AND ON THE NEXT SLIDE I'D LIKE TO PROVIDE A LITTLE MORE DETAIL ON WHY THIS INCREASE IS OCCURRING IN THIS

BETH C. DRAIN, CA CSR NO. 7152

CATEGORICAL LEVEL.

THIS SLIDE DISPLAYS THE AGENCY'S BUDGETED FULL-TIME PERSONNEL. AS YOU CAN SEE IN FISCAL YEAR 19/20, THE BUDGET SUPPORTED 40 FTE'S. THE CURRENT APPROVED 2021 BUDGET ANTICIPATED AN EMPLOYEE HEAD COUNT THAT WAS PHASED ON TWO BUDGET HALVES THAT I DESCRIBED EARLIER. THUS, THE FIRST HALF FROM JULY THROUGH DECEMBER BUDGETED SALARIES AND BENEFITS FOR 33 FTE'S, AND THEN IN DECEMBER THE AGENCY WOULD HAVE REDUCED HEAD COUNT TO 19 EMPLOYEES THROUGH JUNE OF 2021. THE PROPOSED REVISED BUDGET FOR JANUARY THROUGH JUNE REESTABLISHES THE POSITIONS THAT WERE TO BE ELIMINATED IN DECEMBER AND ADDITIONALLY IT SUPPORTS SALARIES AND BENEFITS FOR TEN NEW HIRES FOR PREVIOUSLY VACANT POSITIONS THAT WE HAVE NOT FILLED SINCE THE 19/20 FISCAL YEAR.

SO I WANTED TO GIVE YOU AN EXAMPLE OF ONE OF THESE POSITIONS THAT WE ARE PROPOSING TO FILL. THAT WOULD BE OUR BUSINESS SERVICES SPECIALIST. WE HOPE TO POST A ROLE THAT WOULD BE IN CHARGE OF CONTRACTING, PROCUREMENT, AND FACILITIES. THIS ROLE HAS BEEN VACANT SINCE THE FISCAL YEAR 19/20, AND RIGHT NOW THE DUTIES THAT WERE ASSIGNED TO -- THE DUTIES OF THIS PERSON HAVE BEEN ASSIGNED TO CURRENT STAFF WHILE WE WERE OPERATING IN OUR WIND-DOWN MODE.

BETH C. DRAIN, CA CSR NO. 7152

AND NOW WITH THE AGENCY CONTINUING OPERATIONS, WE WOULD LIKE TO POST A POSITION FOR OUR BUSINESS SERVICES SPECIALIST TO SUPPORT THE WIND-UP OF THE ORGANIZATION. AND SO POSITIONS SUCH AS THIS HAVE BEEN ACCOUNTED FOR IN THIS NEW PROPOSED BUDGET.

THIS SLIDE DISPLAYS THE PROPOSED REVISED BUDGET FOR THE 2020/2021 FISCAL YEAR. THE FIRST COLUMN DISPLAYS THE JULY THROUGH DECEMBER BUDGET AT ABOUT 6.8 MILLION. I JUST WANT TO NOTE THAT THIS BUDGET IS SLIGHTLY LESS THAN THE ORIGINALLY APPROVED BUDGET AS IT ELIMINATES THE ANTICIPATED WIND-DOWN COSTS I DESCRIBED AS WELL AS TRAVEL THAT OBVIOUSLY DID NOT MATERIALIZE DUE TO THE PUBLIC HEALTH CRISIS.

THE SECOND COLUMN DISPLAYS THE PROPOSED REVISED BUDGET FROM JANUARY THROUGH JUNE OF 2021 OF ABOUT \$8.6 MILLION WITH A TOTAL PROPOSED REVISED BUDGET HIGHLIGHTED IN ORANGE OF 15.3 MILLION. AND THIS IS COMPARED TO THE PREVIOUSLY APPROVED FISCAL YEAR BUDGET OF 12.3 MILLION.

NOW I'D LIKE TO DISCUSS THE MAJOR DRIVERS THAT ARE IN THIS PROPOSED REVISED 2020/2021 BUDGET. AS MENTIONED, THIS BUDGET PROPOSAL INCREASES EMPLOYEE EXPENSES AS IT REESTABLISHES POSITIONS THAT FALL INTO TWO CATEGORIES. THE FIRST IS RETAINING POSITIONS NOT ELIMINATED AS PART OF OUR WIND-DOWN

BETH C. DRAIN, CA CSR NO. 7152

PLAN AS OUR WIND-DOWN PLAN WILL NOT BE ENACTED IN DECEMBER. AND SECONDLY, A BUDGET OF SALARIES AND BENEFITS FOR NEW HIRES TO FILL CURRENT VACANT POSITIONS TOTALING ABOUT A \$2.5 MILLION INCREASE.

ADDITIONALLY, THERE'S AN INCREASE IN EXTERNAL SERVICES OF ABOUT \$1 MILLION. THERE ARE SEVERAL FACTORS THAT CONTRIBUTE TO THE INCREASE. THE FIRST IS THAT THIS NEW PROPOSED BUDGET ACCOUNTS FOR THE AGENCY'S REQUIRED 2021 PERFORMANCE AUDIT. AS YOU MAY RECALL, CIRM IS REQUIRED TO CONDUCT THIS AUDIT EVERY THREE YEARS. AND WITH CONTINUED OPERATIONS OF THE AGENCY, WE MUST ISSUE AN RFP IN EARLY 2021 TO CONDUCT THE PERFORMANCE AUDIT.

ADDITIONALLY, THERE IS AN INCREASE IN OUTSIDE LEGAL COUNSEL. CURRENTLY THE LEGAL TEAM IS COMPRISED OF ONE FULL-TIME EMPLOYEE, AND THE GENERAL COUNSEL POSITION IS VACANT. DUE TO THE PASSAGE OF PROPOSITION 14, ICOC AND STAFF WILL NEED EXTERNAL COUNSEL TO SUPPORT IMPLEMENTATION OF THE NEW CONCEPTS AND COMPONENTS OF THE INITIATIVE WHILE CONTINUING TO RETAIN OUTSIDE COUNSEL TO SUPPORT OUR ONGOING MANAGEMENT OF THE PORTFOLIO AND OTHER AGENCY MATTERS.

AND LASTLY, THIS BUDGET ANTICIPATES THAT THE CURRENT PUBLIC HEALTH CRISIS AND

BETH C. DRAIN, CA CSR NO. 7152

SHELTER-IN-PLACE RESTRICTIONS WILL BE IN PLACE FOR THE NEXT SIX MONTHS. THUS, THERE IS NO TRAVEL BUDGETED OUTSIDE OF THE OFFICE OF THE PRESIDENT FOR VERY LIMITED CRITICAL NEEDS BASIS ONLY, AND ALL IN-HOUSE MEETING EXPENSES HAVE BEEN REPLACED WITH VIRTUAL MEETINGS.

NOW, THIS SLIDE LOOKS AT THE 19/20 FISCAL YEAR BUDGET AND COMPARES IT TO OUR NEW PROPOSED BUDGET. IN 19/20 WE WERE AUTHORIZED TO SPEND \$15.6 MILLION AND WE ENDED THE YEAR AT \$13.9 MILLION. AS A REMINDER, IN FISCAL YEAR 19/20, WE HAD ALREADY BEGUN TO WIND DOWN OUR ACTIVITIES AND WE WERE NOT BACKFILLING ANY VACANT POSITIONS. THIS PROPOSED REVISED BUDGET FOR 2020/2021 IS \$15.3 MILLION, WHICH IS \$300,000 LESS THAN THE 19/20 APPROVED BUDGET. AND I WANTED TO JUST HIGHLIGHT THIS TO NOTE THAT AS WE ARE STARTING TO WIND UP THE AGENCY AND OUR ACTIVITIES, WE REALLY WANT TO TAKE A THOUGHTFUL APPROACH AT MAINTAINING COSTS THAT ARE SLIGHTLY BELOW THE INITIAL WIND-DOWN.

HERE'S A RECAP. THIS SLIDE COMPARES OUR 2020/2021 BUDGET TO THE PROPOSED 2020/2021 -- OUR CURRENT BUDGET TO THE PROPOSED BUDGET. WE HAVE A CURRENT AUTHORIZED BUDGET OF \$12.3 MILLION FOR THE REMAINING OF THE FISCAL YEAR WHICH INCLUDES A 1.2

BETH C. DRAIN, CA CSR NO. 7152

MILLION ONE-TIME LEAVE BUYOUT OR WIND-DOWN PLAN. THIS PROPOSED BUDGET IS JUST OVER \$15 MILLION AND ANTICIPATES AN INCREASE OF EMPLOYEE COSTS DUE TO REESTABLISHING THE POSITIONS THAT I MENTIONED OF \$2.5 MILLION. 1.5 MILLION OF THESE COSTS ARE FOR THE POSITIONS THAT ARE NOT TO BE ELIMINATED BECAUSE WE ARE NOT ENACTING OUR WIND-DOWN PLAN AS WELL AS \$995,000 FOR NEW HIRES TO FILL THE TEN VACANT POSITIONS DESCRIBED EARLIER.

ADDITIONALLY, THERE IS A \$1 MILLION INCREASE IN EXTERNAL SERVICES DUE TO THE AGENCY'S REQUIREMENT TO PERFORM OUR EVERY THREE-YEAR PERFORMANCE AUDIT IN 2021 AND FOR LEGAL COUNSEL SERVICES THAT WE ANTICIPATE THE AGENCY TAKING INTO COUNSEL FOR CONTINUED OPERATIONS UNDER THE NEW PROPOSITION.

AND, LASTLY, THIS REVISED BUDGET REQUEST IS OVERALL 2 PERCENT LOWER THAN THE 19/20 AUTHORIZED BUDGET. AS MENTIONED, THE 19/20 FISCAL YEAR BUDGET, WE WERE ALREADY OPERATING IN A WIND-DOWN. AND AS WE WIND UP, WE ARE BEING THOUGHTFUL IN MAINTAINING OUR COSTS. AS WE CONTINUE TO WIND UP THE AGENCY OVER THE NEXT YEAR OR TWO, THIS BOARD WILL SEE THAT IN OUR BUDGET THAT WE PRESENT FOR YOUR APPROVAL IN THE NEXT FEW YEARS.

BETH C. DRAIN, CA CSR NO. 7152

AND WITH THAT, I'D LIKE TO REQUEST,
CHAIRMAN THOMAS, THAT THE ICOC APPROVE THIS REVISED
2020/2021 BUDGET, AND I CAN TAKE ANY QUESTIONS
REGARDING THE BUDGET PROPOSAL TODAY.

CHAIRMAN THOMAS: THANK YOU, JENN, FOR AN
EXCELLENT PRESENTATION AND EXCELLENT WORK. ALSO
LIKE TO GIVE A SHOUT-OUT TO CHILA AND SUMI FOR THEIR
CONSIDERABLE CONTRIBUTIONS TO THIS BUDGET AS WELL AS
ALL MATTERS FINANCIAL.

I'D LIKE TO ENTERTAIN A MOTION AND A
SECOND TO APPROVE, AND THEN TURN FOR FIRST COMMENT
OVER TO THE CHAIRMAN OF THE FINANCE SUBCOMMITTEE,
MR. JUELSGAARD. DO I HEAR A MOTION TO APPROVE THIS
BUDGET?

DR. BLUMENTHAL: I MOVE TO APPROVE.

CHAIRMAN THOMAS: MOVED BY DR. BLUMENTHAL.

DR. DULIEGE: SECOND.

CHAIRMAN THOMAS: SECONDED BY DR. DULIEGE.
YES. OKAY.

SO COMMENTS STARTING WITH CHAIRMAN
JUELSGAARD.

MR. JUELSGAARD: WELL, WE SPENT SOME TIME
GOING THROUGH THIS BUDGET, BOTH I DID INDIVIDUALLY
AND THEN THE FINANCE SUBCOMMITTEE. AND I THINK IT'S
BEEN APPROPRIATELY VETTED AND -- DEVELOPED AND

BETH C. DRAIN, CA CSR NO. 7152

VETTED. WE MAY BE A LITTLE AMBITIOUS ON THE HEAD
COUNT SIDE. HIRING TEN NEW PEOPLE IN THE FIRST PART
OF THIS YEAR MAY BE A BIT MUCH TO ACCOMPLISH, BUT
NONETHELESS WE OUGHT TO CERTAINLY CREATE THE
HEADROOM FOR IT SHOULD IT HAPPEN. SO I'M FULLY
SUPPORTIVE OF THE BUDGET AS IT'S BEEN PRESENTED.

CHAIRMAN THOMAS: THANK YOU, MR.
JUELSGAARD. OTHER COMMENTS BY MEMBERS OF THE BOARD?
HEARING NONE, DO WE HAVE ANY COMMENTS FROM MEMBERS
OF THE PUBLIC? MARIA?

MS. BONNEVILLE: WE DO NOT.

CHAIRMAN THOMAS: OKAY. THANK YOU. THEN
IN THAT CASE LET'S MOVE ON TO ROLL COUNT. MARIA,
WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: DAN BERNAL.

MR. BERNAL: YES.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

MS. BONNEVILLE: LINDA BOXER. ALLISON
BRASHEAR.

DR. BRASHEAR: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: YES.

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: DAVID HIGGINS.

DR. HIGGINS: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: DAVE MARTIN. SHLOMO

MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO.

FRANCISCO, YOU'RE ON MUTE. WE ALSO CAN'T SEE YOU,
SO NOT SURE IF YOU'RE THERE. WE'LL COME BACK.

ROBERT QUINT.

DR. QUINT: YES.

MS. BONNEVILLE: AL ROWLETT. SUZANNE

SANDMEYER. OS STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: ART TORRES.

MR. TORRES: AYE.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES.

MS. BONNEVILLE: JAMES, I COUNTED 18.

MOTION CARRIES.

CHAIRMAN THOMAS: THANK YOU. ON TO ITEM 7, CONSIDERATION OF THE CIRM RESEARCH BUDGET FOR JANUARY 1, 2021, TO JUNE 2021. PRESENTATION BY DR. SAMBRANO.

MS. LEWIS: J.T., FIRST I THINK I'M GOING TO BE PRESENTING THE BUDGET AND THEN I'LL HAND OVER TO GIL.

CHAIRMAN THOMAS: OKAY. GREAT. THANK YOU, JENN.

MS. LEWIS: TODAY I WANTED TO SHARE WITH YOU AN UPDATE OF OUR CURRENT RESEARCH BUDGET ALLOCATION. AS YOU RECALL, THE BOARD HAD ALLOCATED FUNDS FOR THE CLINICAL PROGRAM AND OUR CURE SICKLE CELL PARTNERSHIP WITH NHLBI OF \$30 MILLION AND \$1.84 MILLION FOR PROGRESSION AWARDS FOR OUR DISC2 PROGRAM, WHICH TOTALS \$31.84 MILLION.

AS OF TODAY THERE IS \$17.4 MILLION

BETH C. DRAIN, CA CSR NO. 7152

REMAINING IN THE CLINICAL CURE SICKLE CELL ALLOCATION AND ABOUT \$350,000 REMAINING IN THE PROGRESSION AWARD FUND FOR A TOTAL OF \$17.8 MILLION IN REMAINING RESEARCH DOLLARS. I'D ALSO LIKE TO NOTE THAT AT THE END OF NOVEMBER, THERE'S AN ADDITIONAL \$8.8 MILLION IN UNCOMMITTED FUNDS DUE TO RETURNED FUNDS FROM THE ACTIVE PORTFOLIO.

THIS NEXT SLIDE DISPLAYS OUR PROPOSED REQUEST FOR ADDITIONAL RESEARCH DOLLARS FOR THE PERIOD JANUARY THROUGH JUNE OF 2021 TO RESTART OUR CORE FUNDING PILLARS OF CLIN, TRANSLATION, AND QUEST.

SHORTLY DR. GIL SAMBRANO WILL BE PRESENTING THESE CONCEPT PLANS TO RESTART THESE CORE PROGRAMS. AS YOU CAN SEE FROM THE SLIDE, WE ARE REQUESTING \$100 MILLION TO RELAUNCH OUR MONTHLY CLINICAL PROGRAM OFFERING, \$60 MILLION TO OPEN THE TRANSLATION PROGRAM FOR ONE REVIEW CYCLE, AND \$22 MILLION TO RELAUNCH THE QUEST PROGRAM FOR ONE REVIEW CYCLE. THE TOTAL PROPOSED ALLOCATION TO FUND THESE NEW AWARDS OVER THE NEXT SIX MONTHS IN THESE AREAS IS \$182 MILLION, WHICH WE ESTIMATE COULD ADD ABOUT 36 NEW AWARDS TO THE CIRM PORTFOLIO.

IN JUNE OF 2021, WE PLAN TO BRING AN ANNUAL RESEARCH BUDGET FOR THE BOARD TO CONSIDER IN

BETH C. DRAIN, CA CSR NO. 7152

CONCERT WITH ANY NEW STRATEGIC CONCEPT PLANS. SO AT THIS TIME WE ARE REQUESTING THE ICOC TO APPROVE AN ALLOCATION OF AN ADDITIONAL \$182 MILLION TO SUPPORT RESEARCH PROGRAMS AS PROPOSED FROM JANUARY THROUGH JUNE OF 2021. AND I CAN TAKE ANY QUESTIONS AS WELL AT THIS TIME.

CHAIRMAN THOMAS: THANKS VERY MUCH, JENN, FOR THAT PRESENTATION AS WELL. BEFORE I TURN FOR COMMENT TO DR. STEWARD, THE CHAIR OF THE SCIENCE SUBCOMMITTEE, I WOULD LIKE TO ENTERTAIN A MOTION AND A SECOND TO APPROVE.

DR. HIGGINS: MOTION TO APPROVE.

CHAIRMAN THOMAS: THANK YOU, DAVID. IS THERE A SECOND?

MR. BERNAL: SECOND.

CHAIRMAN THOMAS: THANK YOU, DAN. BOARD COMMENTS STARTING WITH DR. STEWARD. OS.

DR. STEWARD: YEAH. JUST TO SAY THAT THE SCIENCE SUBCOMMITTEE MET AND WE WENT OVER ALL OF THESE RECOMMENDATIONS AND ARE VERY PLEASED TO PASS ON OUR RECOMMENDATION TO APPROVE THE MOTION TO PROVIDE THESE ADDITIONAL FUNDS.

GETTING BACK ON TRACK AS QUICKLY AS POSSIBLE HAS OBVIOUSLY BEEN SOMETHING THAT'S HIGH PRIORITY FOR THE CIRM TEAM. AND I THINK EVERYBODY

BETH C. DRAIN, CA CSR NO. 7152

APPRECIATES THAT AND JUST WANT TO OFFER OUR THANKS FOR HOW QUICKLY EVERYONE CAME TOGETHER TO MAKE THIS POSSIBLE. THANK YOU.

CHAIRMAN THOMAS: THANK YOU, OS. OTHER COMMENTS BY MEMBERS OF THE BOARD? ANY COMMENTS BY MEMBERS OF THE PUBLIC?

MS. BONNEVILLE: THERE ARE NONE.

CHAIRMAN THOMAS: HEARING NONE, MARIA, WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: DAN BERNAL.

MR. BERNAL: YES.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

MS. BONNEVILLE: LINDA BOXER. ALLISON BRASHEAR.

DR. BRASHEAR: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: YES.

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: DAVID HIGGINS.

BETH C. DRAIN, CA CSR NO. 7152

DR. HIGGINS: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: DAVE MARTIN. SHLOMO

MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO. THANK

YOU. YES.

ROBERT QUINT.

DR. QUINT: YES.

MS. BONNEVILLE: AL ROWLETT. SUZANNE

SANDMEYER. OS STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

MS. BONNEVILLE: ART TORRES.

MR. TORRES: AYE.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: THE MOTION CARRIES.

CHAIRMAN THOMAS: THANK YOU, MARIA. ON TO ITEM NO. 8, CONSIDERATION OF CHANGES TO THE CONCEPT PLANS FOR CLINICAL, DISCOVERY, AND TRANSLATIONAL STAGE PROGRAMS. PRESENTATION BY DR. SAMBRANO.

DR. SAMBRANO: THANK YOU, MR. CHAIRMAN. SO I'M GOING TO SHARE THE PRESENTATION. IF FOR SOME REASON YOU CAN'T SEE IT, LET ME KNOW.

SO GOOD MORNING, EVERYONE. THANK YOU. I THINK MOST OF MY BACKGROUND HAS ALREADY BEEN INTRODUCED. AS YOU KNOW, WE'VE BEEN HISTORICALLY OFFERING RECURRING OPPORTUNITIES FOR OUR DISCOVERY, TRANSLATION, AND CLINICAL PROGRAMS TO SUPPORT STEM CELL RESEARCH. IN THE LAST TWO YEARS, WE HAVE HAD LIMITS ON AVAILABLE BUDGET. WE HAVE ALSO HAD MODIFICATIONS THAT HAVE OCCURRED AS A RESULT OF THINGS SUCH AS THE COVID-19 PROGRAM. SO WE WANT TO ADDRESS SOME OF THOSE.

NOW THAT PROP 14 HAS PASSED, WE REALLY DO WANT TO START WITH OUR BASIC CORE PROGRAMS. AND SO WE THOUGHT THESE WOULD BE CERTAINLY THE EASIEST TO RELAUNCH, AND WE WANT TO DO SO WITH JUST THE NECESSARY CHANGES TO START THEM UP QUICKLY. BUT I DO WANT TO NOTE THAT WE WILL BRING MORE COMPREHENSIVE CHANGES LATER AS WE ALIGN THESE CORE

BETH C. DRAIN, CA CSR NO. 7152

PROGRAMS WITH OUR STRATEGIC PLANNING EFFORTS. SO IMPROVEMENTS WILL CONTINUE.

SO THE PROPOSED INITIAL RELAUNCH OF THE CORE PROGRAMS WOULD, IN GENERAL, RESTORE FEATURES SUCH AS AWARD LIMITS, AWARD DURATION, AND OTHER ELEMENTS THAT WERE AVAILABLE BEFORE WE MADE CHANGES TO COVID-19 DUE TO THE COVID-19 PROGRAM AND BUDGETARY RESTRICTIONS. SO WE WOULD DO THAT.

THE PROPOSED CONCEPTS WOULD STILL RETAIN AND EVEN ENHANCE SOME OF THE RECENT ELEMENTS THAT WERE ADDED SUCH AS ADDRESSING THE NEEDS OF UNDERSERVED COMMUNITIES AND THEN ADD SOME BRAND-NEW REQUIREMENTS SUCH AS THAT FOR A DATA SHARING PLAN. THE CHANGES WOULD ALSO ALIGN THE CONCEPTS WITH PROP 14 REQUIREMENTS AND DEFINITIONS AS NEEDED.

SO HERE ARE SOME OF THE GLOBAL CHANGES THAT WE INTEND TO MAKE. ONE OF THEM, AS I MENTIONED, WAS ADDITION OF A REQUIREMENT FOR APPLICANTS TO PROVIDE A DATA SHARING PLAN AND THE ALLOWANCE TO INCLUDE THE RELATED COSTS WITHIN THE BUDGET. SO UNDER THIS REQUIREMENT, WE'RE GOING TO HAVE APPLICANTS, REGARDLESS OF THE PROGRAM, TO PROPOSE A PLAN THAT WOULD DESCRIBE THE TYPE OF DATA TO BE SHARED, HOW IT WILL BE COLLECTED, WHERE IT WOULD BE DEPOSITED, TIMELINE, AND BUDGET, AND/OR A

BETH C. DRAIN, CA CSR NO. 7152

JUSTIFICATION IF IT'S NOT POSSIBLE FOR THEM TO DO THIS. SO THIS WILL BE SUBJECT TO GWG REVIEW AND WILL BE INCORPORATED INTO THE APPLICATION PROCESS.

WE ARE ALSO REMOVING A REQUIREMENT TO DEEM GENE THERAPY PROJECTS AS A VITAL RESEARCH OPPORTUNITY BY THE GRANTS WORKING GROUP. AND THE REASON FOR THIS IS THAT GENE THERAPY IS NOW ENCOMPASSED WITHIN THE BROADER SCOPE OF CIRM'S FUNDING. SO UNDER PROP 14 GENETIC RESEARCH IS ALLOWED, AND SO GENE THERAPY IS SOMETHING THAT WE DON'T HAVE TO SPECIFICALLY CALL OUT AS WE'VE DONE. SO WE HAVE MADE JUST BROADLY SOME CHANGES IN THE CONCEPTS TO INCLUDE GENE THERAPY AS IN SCOPE FOR CIRM FUNDING.

ONE OTHER ELEMENT THAT WE ARE ADDING IS A REVIEW CRITERION FOR THE GRANTS WORKING GROUP AND THE ICOC, SPECIFICALLY THE APPLICATION REVIEW SUBCOMMITTEE, FOR EVALUATION OF APPLICANT STATEMENTS AND PLANS TO ADDRESS THE NEEDS OF UNDERSERVED COMMUNITIES. AND SO THIS IS ANOTHER ENHANCEMENT ON WHAT WE STARTED DOING UNDER THE COVID-19 PROGRAM TO ADDRESS THOSE NEEDS. AND SO I'LL TAKE YOU A LITTLE BIT THROUGH WHAT THE PROPOSED PROCESS WOULD LOOK LIKE.

SO WE PROPOSE TO HAVE DIVERSITY, EQUITY,

BETH C. DRAIN, CA CSR NO. 7152

AND INCLUSION AS PART OF THE STATEMENT MADE BY APPLICANTS RELATED TO THINGS SUCH AS ENROLLMENT IN CLINICAL TRIALS, THE DEVELOPMENT OF THEIR RESEARCH PLAN, AND JUST GENERALLY MORE BROADLY. AND SO WE ARE ADDING A REVIEW CRITERION TO THE FOUR THAT WE USE AS KIND OF THE CORE ELEMENTS FOR EVALUATION OR SCIENTIFIC EVALUATION BY THE GWG. AND SO THIS WILL NOW BE INCLUDED SO THAT ENROLLMENT AND RELATED ELEMENTS CAN BE PROPERLY ASSESSED. AND THAT MEANS THAT IT WILL BE INCORPORATED INTO THE SCORE, IT WILL COME AS PART OF THE COMMENTS AND REVIEW SUMMARIES THAT WILL BE PRESENTED BOTH BACK TO THE APPLICANT AND TO THE APPLICATION REVIEW SUBCOMMITTEE.

NOW, IN ADDITION, WE ARE ALSO ADDING ANOTHER ELEMENT, WHICH IS HOW IT IS THAT THE APPLICANT INCORPORATES DIVERSITY, EQUITY, AND INCLUSION MORE BROADLY IN SUPPORT OF THE PROJECT. SO THAT MAY BE IN THE FORM OF THE OVERALL TEAM THAT THEY ASSEMBLE, HOW THEY INTEGRATE THE PERSPECTIVES OF DIVERSE COMMUNITIES INTO THE PROJECT. AND SO THAT WILL BE CONSIDERED BY PATIENT ADVOCATE MEMBERS OF THE GWG, AND SUCH RECOMMENDATIONS WILL BE FORWARDED TO THE APPLICATION REVIEW SUBCOMMITTEE FOR PROGRAMMATIC REVIEW.

SO I'M JUST GOING TO GO OVER SOME OF THE

BETH C. DRAIN, CA CSR NO. 7152

VERY SPECIFIC CHANGES TO EACH OF THE PROGRAMS. THAT WAS THE GLOBAL CHANGES. NOW FOR THE DISC2 PROGRAM, WE ARE RESTORING HERE THE DIRECT PROJECT COSTS BACK TO 900,000 FOR THERAPEUTIC CANDIDATES AND 500,000 FOR PROPOSED DIAGNOSTIC, DEVICE, OR TOOL. WE ARE RESTORING THE MAXIMUM AWARD DURATION TO 24 MONTHS, AND ALSO THE PI EFFORT BACK TO 20 PERCENT. AND THEN THE PROJECT INITIATION, MEANING THE TIME FROM BOARD APPROVAL TO THE TIME THAT THEY START THEIR PROJECT, TO 60 DAYS SO THAT WE CAN QUICKLY LAUNCH THOSE AWARDS.

FOR THE TRAN WE DIDN'T HAVE THAT MANY CHANGES THAT WERE REQUIRED SINCE WE DIDN'T OFFER IT IN THE INTERIM. SO THE ONLY CHANGES ARE THAT WE'RE GOING TO LAUNCH ALL OF THE DIFFERENT FLAVORS OF TRAN THAT SUPPORT A THERAPEUTIC DEVICE, DIAGNOSTIC, AND TOOL, AND THEN ALSO UPDATE THE PROJECT INITIATION TIMELINE TO 60 DAYS WHICH IS FASTER THAN WE'VE DONE IN THE PAST.

THE PROPOSED CHANGES TO THE CLINICAL PROGRAM, WE ARE LAUNCHING THE CLIN1, WHICH IS IND-ENABLING, CLIN2 FOR CLINICAL TRIALS, AND CLIN3 TO SUPPORT REGISTRATION TRIALS AS A SUPPLEMENT TO A CLIN2. MOST OF THE CHANGES, AGAIN, HERE ARE FOCUSED ON CLIN2 BECAUSE THAT'S THE ONE THAT HAD SOME OF THE

BETH C. DRAIN, CA CSR NO. 7152

LIMITATIONS PUT ON IT. SO WE ARE RESTORING THE AWARD LIMIT FOR THE CLINICAL TRIALS. THERE'S A TABLE THAT'S INCLUDED IN THE AMENDMENTS DOCUMENT THAT SHOWS YOU THE DIFFERENT AMOUNTS. BASICALLY WE ARE RESTORING THEM BACK TO A HUNDRED PERCENT. WE HAD REDUCED THEM TO 75 PERCENT OF THAT AMOUNT GIVEN BUDGET LIMITATIONS.

WE ARE ALSO RESTORING THE MAXIMUM AWARD LENGTH TO FOUR YEARS. WE HAD REDUCED IT TO THREE YEARS SINCE WE WEREN'T SURE THAT CIRM WOULD BE ABLE TO OPERATE BEYOND 2023.

PROJECT INITIATION WAS RESTORED TO 45 DAYS, AND THE PERCENT EFFORT REQUIREMENT FOR A PROJECT MANAGER WAS CHANGED TO 50 PERCENT. WE ALSO ARE CLARIFYING SOME LANGUAGE AND MADE SOME MINOR CLARIFICATIONS, INCLUDING THAT MINIMALLY MANIPULATED BONE MARROW, CORD BLOOD, OR UNMODIFIED HSC'S, ARE ELIGIBLE CANDIDATES FOR PHASE 2 OR PHASE 3. THIS WAS UNCLEAR BECAUSE THAT ELEMENT WAS NOT SPECIFICALLY STATED. SO WE ARE (INTERRUPTION IN SIGNAL) WITH THIS CHANGE.

SO OUR REQUESTED ACTION IS FOR THE BOARD TO APPROVE THE PROPOSED AMENDMENTS TO THE DISC, TRAN, AND CLIN CONCEPT PLANS SO THAT WE MAY POST THOSE NEW PROGRAM OPPORTUNITIES AND BEGIN THE

BETH C. DRAIN, CA CSR NO. 7152

RELAUNCH. SO THAT IS MY PRESENTATION AND HAPPY TO ADDRESS ANY QUESTIONS. MR. CHAIRMAN.

CHAIRMAN THOMAS: THANK YOU, DR. SAMBRANO, FOR THIS VERY WELL THOUGHT OUT AND CONSIDERED PROPOSAL HERE. DO WE HEAR A MOTION AND SECOND?

DR. HIGGINS: SO MOVED.

MS. DURON: SECOND.

CHAIRMAN THOMAS: OKAY. THANK YOU. ARE THERE COMMENTS BY MEMBERS OF THE BOARD?

MS. BONNEVILLE: GEORGE HAS COMMENT, J.T.

DR. BLUMENTHAL: THANK YOU. JUST A QUESTION. I NOTICE THAT IN THE SUPPORTING DOCUMENTS THERE'S BEEN MODIFICATIONS TO THE DISC2 PROGRAM, BUT IT WOULD APPEAR THAT THE DISC1 PROGRAM HAS BEEN X'D OUT. IS THERE AN INTENTION HERE TO IN SOME WAYS ELIMINATE DISC1? PERHAPS YOU COULD ADDRESS THAT.

DR. SAMBRANO: SURE. ABSOLUTELY. SO THAT ONE ALONG WITH THE DISC3 PROGRAM ARE BOTH CROSSED OUT, AND THE REASON IS THAT WE PLAN DURING THE COURSE OF THE STRATEGIC PLANNING TO REDEVELOP THOSE PROGRAMS AND FIGURE OUT THE BEST WAY TO LAUNCH THOSE. WE FELT THAT THE QUEST PROGRAM, THE DISC2, IS THE MOST SOLID WHERE I THINK THOSE OTHER TWO REQUIRE SOME MORE THINKING BEFORE WE RELAUNCH THOSE. SO THOSE WILL LIKELY COME BACK IN SOME FORM.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: DAVID HIGGINS HAS A QUESTION AS WELL.

DR. HIGGINS: SIMPLE QUESTION. GIL, WHAT KIND OF INCREASE IN APPLICATIONS THAT WOULD BE CONSIDERED GENE THERAPY? DO YOU EXPECT THAT PORTION TO GO UP RELATIVE TO WHAT IT HAS BEEN IN THE PAST? SO WE'VE BEEN RUNNING 125 PERCENT. IS IT GOING TO DOUBLE? IS IT GOING TO TAKE OVER CLASSIC APPLICATIONS?

DR. SAMBRANO: IT'S HARD TO SAY AT THE MOMENT, BUT IT'S A GREAT QUESTION. WE DON'T KNOW, BUT WE HAVE TO BE PREPARED. ALSO GIVEN THAT WE HAVEN'T OFFERED THESE FOR SOME TIME, WE ANTICIPATE THAT THERE MAY BE ALSO A RUSH TO SUBMIT APPLICATIONS BY MANY. SO IT'S SORT OF AN EXPERIMENT, AND WE'RE GOING TO WAIT AND SEE. AS WE GO THROUGH IT, WE WILL TRY TO ADJUST ACCORDINGLY.

CHAIRMAN THOMAS: OTHER COMMENTS OR QUESTIONS BY MEMBERS OF THE BOARD? WE HAVE ANY PUBLIC COMMENT?

MS. BONNEVILLE: WE HAVE A QUESTION FROM THE PUBLIC. IS ASO THERAPY INCLUDED AS GENE THERAPY?

CHAIRMAN THOMAS: DR. SAMBRANO.

DR. SAMBRANO: WHAT IS ASO?

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: I DO NOT KNOW. I WAS JUST READING THE QUESTION.

CHAIRMAN THOMAS: ANTISENSE OLIGONUCLEOTIDES.

DR. SAMBRANO: IT DOES NOT ACTUALLY FIT OUR CURRENT DEPENDING ON HOW IT'S DONE. SO THERE'S A DEFINITION IN THE CONCEPT DOCUMENTS FOR WHAT IS COVERED UNDER GENE THERAPY CURRENTLY. BUT IT IS ALSO A DEFINITION THAT WE MAY WANT TO REVISIT AS WE MOVE FORWARD WITH OUR STRATEGIC PLANNING.

CHAIRMAN THOMAS: MARIA, WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: DAN BERNAL.

MR. BERNAL: YES.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

MS. BONNEVILLE: LINDA BOXER. ALLISON BRASHEAR.

DR. BRASHEAR: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: DAVID HIGGINS.

DR. HIGGINS: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: DAVE MARTIN. SHLOMO

MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO. I SEE
THE THUMBS UP. THANK YOU.

ROBERT QUINT.

DR. QUINT: YES.

MS. BONNEVILLE: AL ROWLETT.

MR. ROWLETT: YES.

MS. BONNEVILLE: SUZANNE SANDMEYER.

DR. SANDMEYER: YES.

MS. BONNEVILLE: OS STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: ART TORRES.

MR. TORRES: AYE.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES

MS. BONNEVILLE: MOTION CARRIES.

CHAIRMAN THOMAS: THANK YOU, MARIA. THANK YOU, DR. SAMBRANO AND TEAM.

ON TO ITEM NO. 10, CONSIDERATION OF APPOINTMENTS TO THE TREATMENT AND CURES ACCESSIBILITY AND AFFORDABILITY WORKING GROUP. I WILL LEAD THIS.

AS YOU RECALL IN MY CHAIR'S REPORT, I REFERENCED THE FACT THAT THERE ARE SEVEN MEMBERS OF THE ICOC TO BE APPOINTED TO THE AAWG TEAM. I'VE ASKED ART TO CHAIR THAT. AND AS I NOTED, IN ADDITION TO MYSELF, ART AND I HAVE NAMED OR NOMINATED, RATHER, DAN BERNAL, ADRIANA PADILLA, AL ROWLETT, DAVID HIGGINS, AND ALLISON BRASHEAR. I WOULD LIKE TO ENTERTAIN A MOTION THAT WE APPROVE BOTH ART AS CHAIR AND THE OTHER SIX AS MEMBERS OF THIS WORKING GROUP. DO I HEAR A MOTION AND SECOND TO THAT EFFECT?

MR. HARRISON: J.T., MAY I INTERJECT JUST

BETH C. DRAIN, CA CSR NO. 7152

BRIEFLY TO ADVISE THE MEMBERS WHO ARE PROSPECTIVE APPOINTEES TO RECUSE THEMSELVES FROM PARTICIPATING IN THIS DISCUSSION WITH THE EXEMPTION OF YOU AND ART OR STATUTORY MEMBERS.

CHAIRMAN THOMAS: THANK YOU. AND NOT ONLY THE DISCUSSION, BUT IN EITHER MOTIONING OR SECONDING OR VOTING ON. WITH THAT, THANK YOU.

DR. BLUMENTHAL: I MOVE TO APPROVE.

DR. DEAS: I SECOND.

CHAIRMAN THOMAS: THANK YOU, DRs. BLUMENTHAL AND DEAS. ANY COMMENTS OR QUESTIONS FROM MEMBERS OF THE BOARD?

MR. TORRES: YES. IS RICHARD DE BONITES (PHONETIC) ON THIS LIST TO BE APPROVED TODAY?

CHAIRMAN THOMAS: THIS IS JUST FOR ICOC MEMBERS. THANKS, ART.

ANY COMMENTS, QUESTIONS, MEMBERS OF THE BOARD? ANY COMMENTS BY MEMBERS OF THE PUBLIC? HEARING NONE, MARIA, WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: SHLOMO MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO. THUMB
UP. THANK YOU.

ROBERT QUINT.

DR. QUINT: YES.

MS. BONNEVILLE: SUZANNE SANDMEYER.

DR. SANDMEYER: YES.

MS. BONNEVILLE: OS STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES.

MS. BONNEVILLE: MOTION CARRIES.

BETH C. DRAIN, CA CSR NO. 7152

CHAIRMAN THOMAS: THANK YOU. THE LAST ITEM IS GOING TO BE THE CONSIDERATION OF NEW APPOINTMENTS AND REAPPOINTMENTS TO THE ICOC MEMBERS TO THE GWG. DR. SAMBRANO, DO YOU WANT TO COMMENT ON THIS OR LEAD?

DR. SAMBRANO: ABSOLUTELY. THANK YOU, MR. CHAIRMAN.

SO WE HAVE SEVERAL RECOMMENDATIONS TO NOMINATE FOR APPOINTMENT OR REAPPOINTMENT TO THE GRANTS WORKING GROUP. SO FIRST UP ARE PATIENT ADVOCATE MEMBER APPOINTMENTS. AND SO AS A NEW PATIENT ADVOCATE, WE ARE NOMINATING DAN BERNAL. WE ALSO HAVE FOR REAPPOINTMENTS DAVID HIGGINS, AL ROWLETT, AND DIANE WINOKUR. THAT'S FOR THE PATIENT ADVOCATE MEMBERS OF THE WORKING GROUP.

FOR SCIENTIFIC MEMBERS, WE HAVE PROPOSED NOMINATIONS FOR A SECOND TERM DRS. WILL DERE AND MALIN PARMAR. AND A PROPOSED THIRD TERM REAPPOINTMENT WE HAVE SEVERAL: DRS. ANDREW BALBER, CHARLES COX, JOHN DIPERCIO, MARK FURTH, KURT GUNTER, BRIAN HARFE, SHELLY HEIMFELD, MAURICIO ROJAS, THOMAS ZWAKA. SO WE ARE SEEKING APPOINTMENTS AND REAPPOINTMENTS TO THE GWG, MR. CHAIRMAN.

CHAIRMAN THOMAS: THANK YOU, DR. SAMBRANO. JAMES, DO WE ENTERTAIN AN OMNIBUS MOTION

BETH C. DRAIN, CA CSR NO. 7152

FOR THE THREE CATEGORIES OF APPOINTMENTS?

MR. HARRISON: YES, BUT MEMBERS OF THE BOARD WHO ARE NOMINEES HAVE TO RECUSE THEMSELVES FROM THE DISCUSSION AND THE VOTE.

CHAIRMAN THOMAS: OKAY. THANK YOU. WITH THAT CAVEAT, DO I HEAR A MOTION TO APPROVE ALL OF THE VARIOUS MEMBERS REFERENCED BY DR. SAMBRANO?

DR. MALKAS: I APPROVE.

CHAIRMAN THOMAS: MOVED BY DR. MALKAS.
SECOND BY?

MS. DURON: SECOND.

CHAIRMAN THOMAS: COMMENTS OR QUESTIONS FROM MEMBERS OF THE BOARD? COMMENTS FROM MEMBERS OF THE PUBLIC?

MS. BONNEVILLE: I DON'T SEE ANY.

CHAIRMAN THOMAS: HEARING NONE, MARIA, WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

MS. BONNEVILLE: ALLISON BRASHER.

DR. BRASHEAR: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: YES.

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: SHLOMO MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO. THANK

YOU.

ROBERT QUINT.

DR. QUINT: YES.

MS. BONNEVILLE: SUZANNE SANDMEYER.

DR. SANDMEYER: YES.

MS. BONNEVILLE: OS STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

MS. BONNEVILLE: ART TORRES.

MR. TORRES: AYE.

MS. BONNEVILLE: KRISTINA VUORI.

BETH C. DRAIN, CA CSR NO. 7152

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES.

MS. BONNEVILLE: MOTION CARRIES.

CHAIRMAN THOMAS: THANK YOU, MARIA. THAT CONCLUDES OUR ACTION ITEMS. WE ARE NOW ON TO PUBLIC COMMENTS WHERE ANYBODY CAN COMMENT ON ANYTHING AND EVERYTHING. MARIA, DO WE HAVE ANY MEMBERS OF THE PUBLIC WHO WISH TO COMMENT AT THIS TIME?

MS. BONNEVILLE: I DO NOT SEE ANYONE.

CHAIRMAN THOMAS: OKAY. WELL, THANK YOU VERY MUCH.

DR. VUORI: THERE WAS A HAND UP BY RANDY BURKE.

MS. BONNEVILLE: RANDY.

DR. BERG: THANKS VERY MUCH, DR. THOMAS, MEMBERS OF THE BOARD. THANK YOU VERY MUCH FOR THE WONDERFUL PRESENTATIONS AND SUMMARIES. I THINK IT'S GREAT THAT YOU'RE RELAUNCHING THE DISC AND TRAN AND CLIN AWARDS AS SOON AS POSSIBLE. I JUST HAVE A QUESTION. I'M JUST WONDERING IF WE CAN MAYBE FROM DR. MILLAN OR DR. CREASEY GET AN IDEA OF, AS THE STRATEGIC PLANNING UNFOLDS, WHEN WE CAN EXPECT MAYBE THE RFA'S FOR THE TRAINING GRANTS AND THE ALPHA STEM CELL CLINIC.

BETH C. DRAIN, CA CSR NO. 7152

DR. MILLAN: I'LL TAKE THAT. SO IN THE COURSE OF THE PROCESS THAT WAS LAID OUT IN THE BEGINNING OF THE MEETING REGARDING GETTING INPUT FROM SCIENTIFIC ADVISORY PANEL AND THEN HAVING THE BOARD RETREAT, GETTING INPUT FROM THE BOARD, WE'RE HOPING THAT WE COULD PUT MORE KIND OF DETAILS AND STRUCTURE TO THOSE CONCEPTS. AND WE ARE HOPING THAT AT LEAST WE'LL HAVE A CONCEPT DRAFT OR SOMETHING BY MID-YEAR FOR THOSE VARIOUS PROGRAMS.

FOR TRAINING GRANTS WE ACTUALLY HAVE EXISTING EDUCATIONAL PROGRAMS, AND SO STAY TUNED FOR THAT. WE'LL PROBABLY BRING THAT EARLIER EVEN BEFORE THE FORMAL STRATEGIC PLAN. AND THERE MAY BE ASPECTS OF TRAINING THAT MAY BE BROUGHT UP EARLIER AS WELL BECAUSE THEY ARE WITHIN THE PILLAR OF EDUCATION. SO THAT'S GOING TO BE UNDER KIND OF DISCUSSION. AND SO THOSE MAY -- A VERSION OF THAT MAY BE ROLLED OUT PRIOR TO THE FORMAL STRATEGIC PLAN.

DR. BURKE: WONDERFUL. THANK YOU VERY MUCH.

CHAIRMAN THOMAS: OTHER COMMENTS FROM MEMBERS OF THE PUBLIC?

MS. BONNEVILLE: J.T., WE DO HAVE A COMMENT FROM DON REED. I'LL READ THAT OUT LOUD IF THAT'S OKAY.

BETH C. DRAIN, CA CSR NO. 7152

CHAIRMAN THOMAS: PLEASE.

MS. BONNEVILLE: "AS SOMEONE WHO HAS LONG ADMIRE THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE, ALLOW ME TO EXPRESS MY JOY YOU WILL CONTINUE TO ADVANCE THE FUTURE OF REGENERATIVE MEDICINE. CALIFORNIA IS TO BE CONGRATULATED.

"CIRM WOULD HAVE BEEN IMPOSSIBLE, OF COURSE, WITHOUT THE AMAZING EFFORTS OF BOB KLEIN WHO INSPIRED AND LED THE CAMPAIGNS FOR BOTH PROPOSITION 71 AND 14 AND CHAIRED THE ICOC DURING ITS FORMATIVE YEARS. HE IS THE ULTIMATE PATIENT ADVOCATE, THE IRREPLACEABLE PERSON. AS ONE OF THE SCIENTISTS PUT IT, 'IN ENGLAND WE WOULD JUST KNIGHT HIM, CALL HIM SIR BOB.' I WISH WE COULD DO THE SAME.

"SIMILAR THANKS ARE DUE TO EVERY ONE OF YOU BOARD MEMBERS AND CIRM STAFF. YOU LABOR WITH UNPARALLELED DEDICATION. WE SEE ALL OF THOSE SCIENTIFIC DOCUMENTS AS A MOUNTAIN OF WORK YOU CLIMB EVERY DAY. AND NOW CALIFORNIA HAS TRUSTED YOU ONCE MORE. ALTHOUGH I AM SURE SOME ARE SAYING, 'WHAT? THEY'RE BACK AGAIN?', PLEASE KNOW THAT WE IN THE PATIENT ADVOCATE COMMUNITY ARE SO PROUD OF YOU AND WE LOOK FORWARD TO WATCHING YOU SUCCEED. AS THE GREAT COMEDIAN ALAN KING ONCE SAID, 'FREE ADVICE COSTS NOTHING AND IT'S WORTH THE PRICE.'

BETH C. DRAIN, CA CSR NO. 7152

"IN THAT SPIRIT HERE IS MY FREE ADVICE.
TO ALL WHO DO THE WORK PLEASE CONTINUE AS YOU HAVE
BEEN DOING TO SEE BEYOND THE HORIZON, TO TRY FOR
WHAT YOU THINK IS BEST, NOT JUST WHAT IS SAFE, FIGHT
EVERY FORM OF CHRONIC DISEASE, MAKE OUR LOVED ONES
BETTER, MAKE THEM WELL. TAKE RISKS. IF YOU FAIL
NOW AND THEN, SO WHAT? YOU WILL HAVE FOUND OUT WHAT
DOES NOT WORK. AND WHEN YOU WIN, YOU WILL SAVE
LIVES AND EASE SUFFERING. CALIFORNIA, AMERICA, AND
THE WORLD WILL BENEFIT. SO GO WITH OUR BLESSINGS
AND THANK YOU VERY MUCH. DON REED."

CHAIRMAN THOMAS: THANK YOU. DON, IF YOU
ARE LISTENING, JUST AS YOU ADMIRE CIRM, WE WANT TO
MAKE VERY CLEAR WE ADMIRE YOU AND ALL OF YOUR
INCREDIBLE SUPPORT THAT YOU'VE GIVEN TO THE EFFORT
FOR ALL THESE MANY YEARS, NOT TO MENTION YOUR
PUBLICATIONS ON THE SUBJECT, AND YOUR SHEER LEVEL OF
ENTHUSIASM THAT'S INFECTIOUS AND HAS HELPED DRIVE
THE EFFORT AND DRIVE US TO DO WHAT WE DO EVERY DAY.
SO THANK YOU VERY MUCH FOR THAT INSPIRING NOTE.

UNIDENTIFIED SPEAKER: HERE. HERE.

CHAIRMAN THOMAS: ANY OTHER COMMENTS FROM
MEMBERS OF THE PUBLIC?

MR. TORRES: YES. WE WERE SUPPOSED TO
HAVE APPROVED JAMES DEBONETTI TO THE WORKING GROUP

BETH C. DRAIN, CA CSR NO. 7152

TODAY. HE HAS BEEN THE SELECTED REPRESENTATIVE FROM COVERED CALIFORNIA. HE'S THE HEAD OF THE PLAN MANAGEMENT FOR COVERED CALIFORNIA. AND PROP 14 MAKES SPECIFIC REFERENCE TO A COVERED CALIFORNIA REPRESENTATIVE, AND I WANTED TO MAKE SURE THAT WE APPROVED HIM TODAY.

CHAIRMAN THOMAS: YES. THANK YOU VERY MUCH, ART. I THANK YOU FOR RAISING THAT. DO WE HAVE A MOTION TO THAT EFFECT?

MR. TORRES: SO MOVED.

CHAIRMAN THOMAS: THANK YOU. A SECOND?

MS. DURON: SECOND.

CHAIRMAN THOMAS: SECONDED BY MS. DURON.

ANY COMMENTS BY MEMBERS OF THE PUBLIC?
ANY OTHER COMMENTS ANYBODY WANTS TO MAKE? HEARING NONE, BY THE WAY, IN APPROVING THIS REPRESENTATIVE, AS I SAID IN MY OPENING REMARKS, WE ARE LOOKING TO HOPEFULLY HAVE THE BALANCE OF THE TEN ADDITIONAL MEMBERS IDENTIFIED AND BROUGHT TO THE BOARD FOR APPROVAL AT OUR JANUARY MEETING. MARIA, WILL YOU PLEASE CALL THE ROLL.

MS. BONNEVILLE: DAN BERNAL.

MR. BERNAL: YES.

MS. BONNEVILLE: GEORGE BLUMENTHAL.

DR. BLUMENTHAL: YES.

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MS. BONNEVILLE: ALLISON BRASHEAR.

DR. BRASHEAR: YES.

MS. BONNEVILLE: DEBORAH DEAS.

DR. DEAS: YES.

MS. BONNEVILLE: ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

MS. BONNEVILLE: YSABEL DURON.

MS. DURON: YES.

MS. BONNEVILLE: JUDY GASSON.

DR. GASSON: YES.

MS. BONNEVILLE: DAVID HIGGINS.

DR. HIGGINS: YES.

MS. BONNEVILLE: STEPHEN JUELSGAARD.

MR. JUELSGAARD: YES.

MS. BONNEVILLE: LINDA MALKAS.

DR. MALKAS: YES.

MS. BONNEVILLE: DAVE MARTIN. SHLOMO

MELMED.

DR. MELMED: YES.

MS. BONNEVILLE: LAUREN MILLER-ROGEN.

MS. MILLER-ROGEN: YES.

MS. BONNEVILLE: FRANCISCO PRIETO. THANK

YOU FOR THE THUMBS UP.

ROBERT QUINT.

DR. QUINT: YES.

BETH C. DRAIN, CA CSR NO. 7152

MS. BONNEVILLE: AL ROWLETT.

MR. ROWLETT: YES.

MS. BONNEVILLE: SUZANNE SANDMEYER. OS
STEWARD.

DR. STEWARD: YES.

MS. BONNEVILLE: JONATHAN THOMAS.

CHAIRMAN THOMAS: YES.

MS. BONNEVILLE: ART TORRES.

MR. TORRES: AYE.

MS. BONNEVILLE: KRISTINA VUORI.

DR. VUORI: YES.

MS. BONNEVILLE: KEITH YAMAMOTO.

DR. YAMAMOTO: YES.

MS. BONNEVILLE: MOTION CARRIES.

CHAIRMAN THOMAS: THANK YOU. THAT
CONCLUDES OUR AGENDA. I WOULD LIKE TO GIVE SPECIAL
THANKS TO MARIA BONNEVILLE FOR, AS USUAL, PULLING
ALL THIS TOGETHER, DOING AN OUTSTANDING JOB AND IN
ADDITION SENDING ME HELPFUL TEXTS IN THE MIDDLE OF
MY PRESENTATION LIKE NO, NO, NO, AND YOU GOT TO MOVE
THIS THING ALONG FASTER AND THAT SORT OF THING.

MR. TORRES: HERE. HERE.

CHAIRMAN THOMAS: THANK YOU FOR CONCLUDING
THE YEAR WHERE WE START EVERY YEAR AND MAKING LOTS
OF HELPFUL COMMENTS. I APPRECIATE THAT.

BETH C. DRAIN, CA CSR NO. 7152

ALSO A SHOUT OUT TO DOUG AND KOMI FOR YOUR HELP IN PULLING THIS BOARD MEETING TOGETHER. WE APPRECIATE, TRICIA, ALL THE WORK YOU'VE DONE AND ALL THE MEMBERS OF THE REVIEW TEAM AND ALL MEMBERS OF EVERY TEAM. I THINK WE CAN TAKE FROM THIS MEETING AS WE CLOSE THE BOOKS ON PROP 71 THAT THIS EFFORT THAT IS CIRM IS IN GREAT HANDS BY LEADERSHIP OF DR. MILLAN, ALL MEMBERS OF THE TEAM, ALL MEMBERS OF THE BOARD, ALL MEMBERS OF OUR PEER REVIEWERS, ALL MEMBERS OF OUR GREATER STAKEHOLDER COMMUNITY. AND AS WE'VE HEARD, WE HAVE HAD IMPACTS TO VARIOUS DEGREES BY A NUMBER OF THE THINGS THAT WE FUNDED.

AND I WANTED TO LEAVE THE BOARD WITH ONE LAST NOTE ON THE THEME OF YOU NEVER KNOW WHERE THINGS MIGHT LEAD. IN 2006 WE GAVE A TRAINING GRANT TO DERRICK ROSSI, WHO WAS THEN IN IRV WEISSMAN'S LAB, FOR WORK IN DEVELOPING AN M-RNA TECHNOLOGY FOR VACCINE DEPLOYMENT. AND DERRICK WENT ON TO HARVARD FOR THEIR STEM CELL INSTITUTE AND ULTIMATELY BECAME A CO-FOUNDER OF A COMPANY CALLED MODERNA ON HIS TECHNOLOGY BASE, THE VACCINE THAT HAS JUST GOTTEN APPROVAL BY THE FDA AND IS ONE OF THE HOPES FOR THE WORLD RIDDING US OF THIS PANDEMIC. SO YOU NEVER KNOW WHERE FUNDING AND WORK IS GOING TO LEAD.

SO WITH THAT, I WANT TO WISH EVERYBODY A

BETH C. DRAIN, CA CSR NO. 7152

VERY HAPPY AND SAFE HOLIDAY SEASON AND NEW YEAR.
LOOK FORWARD TO COMING BACK IN JANUARY TO START A
NEW ITERATION UNDER PROP 14. AND THANK YOU SO MUCH
FOR EVERYTHING YOU DO. WITH THAT --

MS. BONNEVILLE: ONE LAST NOTE. OUR NEXT
BOARD MEETING IS JANUARY 28TH. YOU'LL BE GETTING AN
UPDATE ON THAT TODAY FROM DOUG. SO BE THERE. THANK
YOU. AND HAPPY HOLIDAY.

CHAIRMAN THOMAS: WITH THAT, AS USUAL,
MARIA GETS IN THE LAST WORD. SO WITH THAT WE STAND
ADJOURNED. THANKS VERY MUCH, EVERYBODY, AND HAPPY
HOLIDAY.

(THE MEETING WAS THEN CONCLUDED AT 12:15 P.M.)

REPORTER'S CERTIFICATE

I, BETH C. DRAIN, A CERTIFIED SHORTHAND REPORTER IN AND FOR THE STATE OF CALIFORNIA, HEREBY CERTIFY THAT THE FOREGOING TRANSCRIPT OF THE ZOOM VIRTUAL PROCEEDINGS BEFORE THE INDEPENDENT CITIZEN'S OVERSIGHT COMMITTEE OF THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE IN THE MATTER OF ITS REGULAR MEETING HELD ON DECEMBER 21, 2020, WAS HELD AS HEREIN APPEARS AND THAT THIS IS THE ORIGINAL TRANSCRIPT THEREOF AND THAT THE STATEMENTS THAT APPEAR IN THIS TRANSCRIPT WERE REPORTED STENOGRAPHICALLY BY ME AND TRANSCRIBED BY ME. I ALSO CERTIFY THAT THIS TRANSCRIPT IS A TRUE AND ACCURATE RECORD OF THE PROCEEDING.

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